Grant Thornton

Abridged Financial Statements

McAnenly Fuels Limited

For the financial year ended 30 September 2024

McAnenly Fuels Limited

Contents

Company Information

Directors	Seamus McAnenly Geraldine McAnenly Jonathan McAnenly
Company secretary	Geraldine McAnenly
Registered number	385871
Registered office	Moybridge Emyvale Co. Monaghan
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm Mill House Henry Street Limerick
Bankers	AIB The Diamond Roosky Co. Monaghan Ireland
	Allied Irish Bank St Helens 1 Undershaft London EC3A 8AB
	Bank of Ireland 25 Campsie Rd Omagh United Kingdom
Solicitors	A.B. O' Reilly, Dolan & Co 27 Bridge Street Cootehill Co. Cavan

Independent auditor's special report to the directors of McAnenly Fuels Limited pursuant to section 356 of the Companies Act 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of McAnenly Fuels Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

(i) the abridged financial statements for the year ended 30 September 2024 on pages 7 to 22 which the directors of McAnenly Fuels Limited propose to annex to the Annual return of the Company; and

(ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other information

On 5 February 2026 we reported, as auditor of the Company, to the members on the financial statements for the year ended 30 September 2024, and the full text of our audit report is reproduced below.

Mairead O'Connell FCA
for and on behalf of
Grant Thornton
Chartered Accountants and
Statutory Audit Firm
Limerick
Date: Thursday 5 February 2026

"Independent auditor's special report to the directors of McAnenly Fuels Limited pursuant to section 356 of the Companies Act 2014

Opinion

We have audited the financial statements of McAnenly Fuels Limited (the 'Company'), which comprise the Statement of income and retained earnings, the Balance sheet, the Statement of changes in equity for the year ended 30 September 2024, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, McAnenly Fuels Limited's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 September 2024 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

Independent auditor's special report to the directors of McAnenly Fuels Limited pursuant to section 356 of the Companies Act 2014 (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered necessary for the purposes of our audit.
In our opinion:

- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- information and returns adequate for our audit have been received from branches not visited by us.

The Abridged balance sheet and the Statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.

Independent auditor's special report to the directors of McAnenly Fuels Limited pursuant to section 356 of the Companies Act 2014 (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

Independent auditor's special report to the directors of McAnenly Fuels Limited pursuant to section 356 of the Companies Act 2014 (continued)

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mairead O'Connell FCA
for and on behalf of
Grant Thornton
Chartered Accountants and
Statutory Audit Firm
Limerick

5 February 2026"

Abridged balance sheet

As at 30 September 2024

	Note		2024 €		2023 €
Fixed assets					
Tangible assets	8		**2,142,790**		1,273,830
Financial assets	9		**4**		4
			2,142,794		1,273,834
Current assets					
Stocks	10	**45,046**		86,840	
Debtors	11	**5,160,088**		5,286,536	
Cash at bank and in hand	12	**151,669**		327,955	
		5,356,803		5,701,331	
Creditors: amounts falling due within one year	13	**(1,678,572)**		(1,664,842)	
Net current assets			**3,678,231**		4,036,489
Total assets less current liabilities			**5,821,025**		5,310,323
Creditors: amounts falling due after more than one year	14		**(727,036)**		(50,844)
Provisions for liabilities	15,16		**(7,259)**		(7,259)
Net assets			**5,086,730**		5,252,220
Capital and reserves					
Called up share capital presented as equity			**3**		3
Profit and loss account			**5,086,727**		5,252,217
Shareholders' funds			**5,086,730**		5,252,220

We, as directors of McAnenly Fuels Limited, state that:
The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board:

Seamus McAnenly
Director
Date: 5 February 2026

Geraldine McAnenly
Director
Date: 5 February 2026

Notes to the financial statements
For the financial year ended 30 September 2024

1. General information

McAnenly Fuels Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered office of the company is Moybridge, Emyvale, Co Monaghan which is also the principal place of business of the company.

The principal activity of the company during the year was the sale of fuel and confectionary consumables.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements from which these abridged financial statements have been extracted have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€), which is also the functional currency of the company.

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's projections and financial support provided, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Consolidation

In accordance with section 280B of the Companies Act 2014, the company does not prepare consolidated financial statement as the company and its subsidiaries combined meet the size exemption criteria for a group. As a result, these financial statements present information relating to the company as an individual undertaking and do not contain consolidated information as the parent of a group.

Notes to the financial statements
For the financial year ended 30 September 2024

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

The estimated useful lives range as follows:

Long-term leasehold property	- 50 years
Plant and machinery	- 7 years
Motor vehicles	- 5 years
Fixtures and fittings	- 7 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Notes to the financial statements

For the financial year ended 30 September 2024

2. Accounting policies (continued)

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the financial statements
For the financial year ended 30 September 2024

2. Accounting policies (continued)

2.10 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of

Notes to the financial statements
For the financial year ended 30 September 2024

2. Accounting policies (continued)

2.10 Financial instruments (continued)

discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

Notes to the financial statements
For the financial year ended 30 September 2024

2. Accounting policies (continued)

2.13 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.14 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.16 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Notes to the financial statements

For the financial year ended 30 September 2024

2. Accounting policies (continued)

2.17 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

2.18 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.19 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.20 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the financial statements
For the financial year ended 30 September 2024

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgements on an ongoing basis.

Management bases its judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following judgements is considered important to the portrayal of the Company's financial condition:

Going Concern
The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful Lives of Tangible Fixed Assets
The annual depreciation charge depends primarily on the estimated lives of fixed assets. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €2,142,790 (2023: €1,273,830).

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2024	2023
	€	€
Depreciation of tangible fixed assets	**71,149**	65,050
Exchange differences	**1,704**	37,934
Defined contribution pension cost	**3,000**	3,000

5. Dividends

	2024	2023
	€	€
Dividend paid	**271,734**	232,211
	271,734	232,211

Notes to the financial statements
For the financial year ended 30 September 2024

6. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2024 No.	2023 No.
Number of administrative staff	**10**	12
Number of directors	**3**	3
	13	15

The company operates a stakeholder defined contribution pension scheme for the benefit of the employees and directors. The assets of the scheme are administered by an independent pensions provider. Pension payments recognised as an expense during the financial year amount to €3,000 (2023: €3,000).

Capitalised employee costs amounted to €NIL for the year (2023: €NIL).

7. Directors' remuneration

	2024 €	2023 €
Directors' emoluments	**187,301**	172,311
	187,301	172,311

Other than the amounts disclosed in the table above, any further required disclosures in Section 305 and 306 of the Companies Act 2014 are €NIL for both the current financial year and the preceding financial year.

Notes to the financial statements
For the financial year ended 30 September 2024

8. Tangible fixed assets

	Freehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Construction / Work in Progress €	Total €
Cost or valuation						
At 1 October 2023	1,072,548	196,790	175,436	280,876	-	1,725,650
Additions	841,878	-	-	17,575	80,656	940,109
At 30 September 2024	1,914,426	196,790	175,436	298,451	80,656	2,665,759
Depreciation						
At 1 October 2023	82,120	119,420	47,371	202,909	-	451,820
Charge for the year on owned assets	19,791	11,606	26,677	13,075	-	71,149
At 30 September 2024	101,911	131,026	74,048	215,984	-	522,969
Net book value						
At 30 September 2024	1,812,515	65,764	101,388	82,467	80,656	2,142,790
At 30 September 2023	990,428	77,370	128,065	77,967	-	1,273,830

9. Financial assets

	Investments in group companies €
Cost or valuation	
At 1 October 2023	4
At 30 September 2024	4

Notes to the financial statements

For the financial year ended 30 September 2024

10. Stocks

	2024 €	2023 €
Finished goods and goods for resale	**45,046**	86,840
	45,046	86,840

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

11. Debtors

	2024 €	2023 €
Trade debtors	**118,580**	53,900
Amounts owed by group undertakings	**5,031,868**	5,078,204
Amounts owed by participating interests	**-**	80,516
Other debtors	**-**	18,676
Prepayments and accrued income	**9,640**	55,240
	5,160,088	5,286,536

12. Cash and cash equivalents

	2024 €	2023 €
Bank and cash balances	**151,669**	327,955
Bank overdrafts	**(36,530)**	-
	115,139	327,955

Notes to the financial statements

For the financial year ended 30 September 2024

13. Creditors: Amounts falling due within one year

	2024 €	2023 €
Overdrafts owed to credit institutions	**36,530**	-
Loans owed to credit institutions	**83,395**	-
Trade creditors	**890,772**	1,257,624
Amounts owed to other participating interests	**370,454**	370,454
Corporation tax	**41,905**	-
Taxation and social insurance	**41,478**	9,661
Obligations under finance lease and hire purchase contracts	**12,689**	11,906
Other creditors	**460**	-
Accruals	**200,889**	15,197
	1,678,572	1,664,842

As security for the company's borrowings AIB holds a mortgage debenture creating security over all of McAnenly Fuels Limited property, assets and undertakings and personal guarantees from Directors Seamus McAnenly and Geraldine McAnenly.

14. Creditors: Amounts falling due after more than one year

	2024 €	2023 €
Loans owed to credit institutions	**688,290**	-
Net obligations under finance leases and hire purchase contracts	**38,746**	50,844
	727,036	50,844

15. Deferred taxation

Deferred tax provided for at 12.5% (2023: 12.5%) in the financial statements is set out below:

	2024 €
At beginning of year	**(2,046)**
At end of year	**(2,046)**

Notes to the financial statements
For the financial year ended 30 September 2024

15. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2024 €	2023 €
Accelerated capital allowances	**(2,046)**	(2,046)
	(2,046)	(2,046)

16. Provisions

	Holiday Pay €
At 1 October 2023	**5,213**
At 30 September 2024	**5,213**

The leave pay provision represents holiday balances accrued as a result of services rendered in the current period and which employees are entitled to carry forward. The provision is measured as the undiscounted salary cost of the future holiday entitlement so accrued at the Balance Sheet date.

17. Capital commitments

At 30 September 2024 the Company had capital commitments as follows:

	2024 €	2023 €
Contracted for but not provided in these financial statements	**-**	811,937
	-	811,937

18. Pension commitments

The company operates a stakeholder defined contribution pension scheme for the benefit of the employees and directors. The assets of the scheme are administered by an independent pensions provider. Pension payments recognised as an expense during the financial year amount to €3,000 (2023: €3,000).

Notes to the financial statements
For the financial year ended 30 September 2024

19. Transactions with directors

At the year end the following balances were owed by directors. The below represents the maximum balance owed by the directors during the year. No interest has been charged by the directors in respect of these balances.

	2024	2023
	€	€
Opening balance	**2,229**	153,025
Movement	**(2,689)**	(150,796)
	(460)	2,229

This balance relates to amounts due to Seamus McAnenly and Geraldine McAnenly of €460 (2023: Amounts due from Seamus McAnenly and Geraldine McAnenly of €9,450) and amounts due from Jonathan McAnenly of €Nil (2023: amounts due from Jonathan McAnenly of €11,679).

20. Related party transactions

McAnenly Fuels Limited has the power to control the board of directors of House of Labels Limited. Geraldine McAnenly is also a director of House of Labels Limited. As at 30 September 2024 there was a balance owing from House of Labels Limited to McAnenly Fuels Limited of €165,897 (2023: €159,947).

There are amounts outstanding at the year end from family members of the Directors in the amount of €NIL (2023: €80,516).

McAnenly Fuels is a related party of McAnenly Industrial and Provident Society Limited through common directors. A balance of €370,454 is owed to McAnenly Industrial and Provident Society Limited as at 30 September 2024 (2023: €370,454).

The company is availing of the exemption under Section 33 of FRS 102 which does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly controlled by such a member.

Other than the above transactions there were no further transactions with related parties that are required to be disclosed under section 33 of FRS 102.

21. Controlling party

The company is controlled by Seamus and Geraldine McAnenly who each hold 33% of the ordinary issued share capital of the company.

22. Post balance sheet events

There have been no significant events affecting the company since the year end.

Notes to the financial statements
For the financial year ended 30 September 2024

23. Comparative information

Comparative information has been reclassified where necessary to conform to current year presentation.

24. Approval of financial statements

The board of directors approved these financial statements for issue on 5 February 2026