

FOREST VIEW TRANSPORT LIMITED

Killeen Road
Mountmellick
Co. Laois
R32 W9RX

**ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30TH JUNE 2025**

FOREST VIEW TRANSPORT LIMITED

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FOREST VIEW TRANSPORT LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS:		John O'Connell
SECRETARY:		Teresa O'Connell
REGISTERED OFFICE:		Forest View, Killeen Road, Mountmellick, Co. Laois
ACCOUNTANTS:		John M. Shanahan & Co., Chartered Accountants, O'Connor Square, Tullamore, Co. Offaly.
SOLICITORS		Rollestons Solicitors Church Street, Portlaoise, Co Laois.
BANKERS:	Bank of Ireland Mountmellick Co Laois	Bank of Ireland Portarlinton Co Laois
REGISTERED NO.		629849

FOREST VIEW TRANSPORT LIMITED

Balance Sheet
as at 30th June 2025

	Notes	<u>2025</u>	<u>2024</u>
		€	€
Tangible Fixed Assets			
Tangible Fixed Assets	7	571,264	639,162
Intangible Fixed Assets	6	-	-
Financial Assets	8	-	-
		-----	-----
		571,264	639,162
 Current Assets			
Stocks	9	-	-
Debtors & prepayments	10	227,205	254,481
Bank		27	4,630
		-----	-----
		227,232	259,111
		-----	-----
Creditors: (Amounts falling due within one year)			
Borrowings		145,833	153,527
Other Creditors		90,679	186,828
		-----	-----
	11	236,512	340,355
		-----	-----
Net Current Assets/(Liabilities)		(9,280)	(81,244)
		-----	-----
Total Assets Less Current Liabilities		561,984	557,918
		-----	-----
Creditors: (Amounts falling due after more than one year)			
Borrowings	12	876,833	776,728
		-----	-----
Net Assets		(314,849)	(218,810)
		=====	=====
Capital and Reserves			
Ordinary Share Capital		565,000	565,000
Profit and Loss Account	17	(879,849)	(783,810)
		-----	-----
		(314,849)	(218,810)
		=====	=====

These financial statements have been prepared in accordance with the Small Companies Regime.

- (a) The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) the company is availing itself of the exemption on the grounds that Section 358 is complied with;
- (c) no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company, under the Companies Act 2014 to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by:-

John O'Connell Director

Dated: 12th February, 2026

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

1 General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Forest View Transport Limited for the financial period ended 30th June 2025

The Company, Forest View Transport Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland. The Registered Office is Forest View,, Killeen Road,, Mountmellick, , which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard. These are the first financial statements that comply with FRS 102.

2 Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's Financial Statements

Basis of preparation.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland . The company qualifies as a small company for the period, 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.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Freehold buildings	-	over 50 years
Plant and machinery	-	over 5 to 15 years
Motor vehicles	-	over 5 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

Turnover

Turnover is stated net of trade discounts, volume rebates and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Retirement benefit costs

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding. Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial Instruments

Ordinary Share Capital

The ordinary share capital of the company is presented as equity.

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

Unlisted Investments

The company holds investments in unlisted non-puttable equity shares of a number of entities. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Going Concern

The directors have prepared figures 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.

The directors consider it appropriate to prepare the financial statements on a going concern basis.

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

	<u>2025</u>	<u>2024</u>
	€	€
3 Profit /Loss on ordinary activities before Taxation		
Profit /Loss on ordinary activities before taxation is stated after charging or (crediting):		
Depreciation:Tangible Fixed assets owned	3,251	2,682
Depreciation:Tangible Fixed assets leased	78,595	88,678
 <i>Total depreciation, amortisation and impairment in value of fixed assets</i>	 <u>81,846</u>	 <u>91,360</u>

4 Directors' remuneration and transactions

4.1 Loans to directors.

In accordance with Section 307 of the Companies Act 2014, no director have received money by way of loan from the company during the year, which remains outstanding as a debt to the company at the year end.

4.2 Transactions with company controlled by a director

None of the controlling directors had a beneficial interest in any material contract to which the company was a party during the year.

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

4.3 Directors Remuneration

	<u>2025</u>	<u>2024</u>
	€	€
Directors Salaries	-	-
Pension contributions	-	-
	-----	-----
	-	-
	=====	=====

The number of directors to whom retirement benefits are accruing under Pension Scheme Fund in respect of qualifying services is 2 (previous year: 2).

4.4 Payments to third parties for services of directors

There were no payments made to third parties for services of directors during current or previous financial the years.

4.5 Directors and secretary and their interest

The directors and secretary who held office at had no interests other than those shown below in the shares of the company:

	Interest at end of year	Interest at beginning of the year	
Name	No. of Shares	No. of Shares	Class of Share.
John O'Connell	90000	90000	Ordinary Share
Slieve Bloom Coach Tours Limited	475000	475000	Ordinary Share

5 Staff Numbers

The average monthly number of persons employed by the company (including executive directors) during the financial year was 5 in (2024 was 8).

6 Intangible fixed assets

	Patents	Goodwill	Development Costs	Total
	€	€	€	€
Cost:				
Opening Balance	-	-	-	-
Additions	-	-	-	-
Disposal	-	-	-	-
	-----	-----	-----	-----
Closing Balance	-	-	-	-
	-----	-----	-----	-----
Amortisation:				
Opening Balance	-	-	-	-
Provided during the financial year	-	-	-	-
Disposal	-	-	-	-
	-----	-----	-----	-----
Closing Balance	-	-	-	-
	-----	-----	-----	-----
Net book value				
Closing Balance 2024	-	-	-	-
	=====	=====	=====	=====
Closing Balance 2025	-	-	-	-
	=====	=====	=====	=====

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

7 Tangible Fixed Assets

	Land Buildings €	Plant & Machinery €	Equipment €	Motor Vehicles €	Total €	
Cost						
Opening Balance	-	111,200	10,397	720,358	841,955	
Additions	-	78,801	-	3,984	82,785	
Disposals	-	(59,200)	-	(57,430)	(116,630)	
Closing Balance	-	130,801	10,397	666,912	808,110	
Aggregate Depreciation						
Opening Balance	-	48,054	1,654	153,085	202,793	
Charge	-	13,948	1,300	66,598	81,846	
Disposals	-	(28,837)	-	(18,956)	(47,793)	
Closing Balance	-	33,165	2,954	200,727	236,846	
Net Book Value						
Closing Balance	2024	-	63,146	8,743	567,273	639,162
Closing Balance	2025	-	97,636	7,443	466,185	571,264

Included in (i) depreciation and (ii) the net book value of fixed assets are amounts in respect of assets held under finance and similar hire purchase contracts:

(i) Depreciation	23,883	-	200,229	224,112
(ii) Net Book Value	87,467	-	462,699	550,166

Freehold land and buildings

There is no element of Freehold land included here-above in land and buildings.

8 Investments

	Unlisted investments €	Total €
Cost:		
Opening Balance	-	-
Additions	-	-
Disposal	-	-
Closing Balance	-	-
Amortisation:		
Opening Balance	-	-
Provided during the financial year	-	-
Disposal	-	-
Closing Balance	-	-
Net book value		
Closing Balance	2024	-
Closing Balance	2025	-

Unlisted investments are carried at cost less impairment because their fair value cannot be measured reliably

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

9 Stocks	<u>2025</u>	<u>2024</u>
	€	€
Raw Materials and consumables	-	-
Work-in-progress	-	-
Finished Goods and goods for resale	-	-
	-----	-----
	- - - - -	- - - - -
	=====	=====

10 Debtors: (Amounts falling due within one year)	<u>2025</u>	<u>2024</u>
	€	€
Trade Debtors & Prepayments	187,654	217,801
Other Debtors	9,570	6,699
Accrued Income	-	-
	-----	-----
	197,224	224,500
	-----	-----
	=====	=====

There are no amounts falling due after more than one year included here above.

11 Creditors: (Amounts falling due within one year)	<u>2025</u>	<u>2024</u>
	€	€
Amounts falling due to Credit Institutions	8,526	-
Obligations under finance leases and hire purchase contracts	137,307	153,527
Trade Creditors	24,211	98,607
Other Creditors including tax and social insurance	42,589	78,277
Accruals and Deferred Income	23,879	9,944
Government Grant deferred	-	-
	-----	-----
	236,512	340,355
	-----	-----
	=====	=====

12 Creditors:(Amounts falling due after one year)	<u>2025</u>	<u>2024</u>
	€	€
Amounts falling due to Credit Institutions	-	-
Obligations under finance leases and hire purchase contracts	247,895	340,332
Other Deferred Income and Government Grants	628,938	436,396
	-----	-----
	876,833	776,728
	-----	-----
	=====	=====

13 Details of Creditors

Security given in respect of creditors

13.1 Banks

The bank facilities included within 'Amounts due to credit institutions' and totalling is Nil in (2024 was it was also Nil) are secured by a joint letter of guarantee from the directors of the company the Balance Sheet date.

13.2 Trade creditors

There are no recorded amounts in the financial statements in respect of which creditors hold reservation of title.

13.2 Fixed Assets

Fixed assets include motor vehicles totalling €662,928 (2024: was €720,358) which are held under finance leases and hire purchase contracts.

FOREST VIEW TRANSPORT LIMITED

Notes to the Abridged Financial Statements for the period ended 30th June 2025

14 Creditors relating to more than one balance sheet item

The company has creditors relating to more than one item in the balance sheet as follows:

	<u>2025</u>	<u>2024</u>
	€	€
14.1 Amounts due to credit institutions		
Creditors: amounts falling due within one year	8,526	-
Creditors: amounts falling due after more than one year	-	-
	-----	-----
	<u>8,526</u>	<u>-</u>
	=====	=====

15 Guarantees and other financial commitments.

15.1 Capital Commitments.

There is no capital expenditure contracted for or approved by the directors at the balance sheet date for the coming financial year.

16 Related party transactions and controlling party

16.1 Other Related Party Transactions

Any transactions of the company with its directors and their connected persons are given in note 4. There has been no other related party transactions involving the company recorded in the books during the year.

16.2 Key management personnel compensation

The directors' remuneration disclosed at note 4 represents the total compensation paid to key management personnel.

16.3 Controlling parties

The company is controlled by John O'Connell and Slieve Bloom Coach Tours Limited who between them are deemed to be the company's ultimate controlling parties and the holders of 100% of the ordinary share capital of the company.

17 Reconciliation of shareholders' funds

Appropriation of profit and loss account

	<u>2025</u>	<u>2024</u>
	€	€
Profit (loss) brought forward at the beginning of the financial year	(783,810)	(512,061)
Retained/(deficit) during the year	(96,039)	(271,749)
Dividends paid		
Capitalization of Reserves	-	-
	-----	-----
Profit carried forward at the end of the financial year	<u>(879,849)</u>	<u>(783,810)</u>
	=====	=====

18 Board Approval

The Financial Statements were approved by the Directors on the 12th February, 2026