

J V Commercials Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

J V Commercials Limited

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J V Commercials Limited
DIRECTOR AND OTHER INFORMATION

Director	Mark Foran
Company Secretary	Sean Foran
Company Number	557828
Registered Office	Turvey Business Park Donabate Co Dublin
Accountants	McCann & Co Accountants Suite A Ashtown Business Centre Navan Road Dublin 15

J V Commercials Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they have made available to McCann & Co, (Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Mark Foran
Director

11 March 2026

J V Commercials Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	8	-	27,200
Creditors: amounts falling due within one year	9	(248,083)	(269,658)
Net Current Liabilities		(248,083)	(242,458)
Total Assets less Current Liabilities		(248,083)	(242,458)
Capital and Reserves			
Called up share capital presented as equity	11	100	100
Retained earnings		(248,183)	(242,558)
Equity attributable to owners of the company		(248,083)	(242,458)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of J V Commercials Limited, state that -

(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 the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations 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 such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 11 March 2026 and signed on its behalf by:

Mark Foran
Director

J V Commercials Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

J V Commercials Limited is a company limited by shares incorporated in Ireland. Turvey Business Park, Donabate, Co Dublin is the registered office, 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 Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Motor vehicles	-	20% Straight line
Computer equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

J V Commercials Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

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

3. Going concern

The financial statements as at the balance sheet date show a deficit of shareholders funds of €205,631. This deficit is being largely funded by loans from the company director who is also a beneficial owner. The directors have prepared the financial statements on the assumption that the financial support will be continued for the foreseeable future. Therefore the director feels it is appropriate to prepare the financial statements on a going concern basis.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of second hand car sales.

5. Interest payable and similar expenses

	2025 €	2024 €
Interest	-	332

6. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

7. Tangible assets

	Motor vehicles €	Computer equipment €	Total €
Cost			
At 1 May 2024	11,688	1,277	12,965
At 30 April 2025	11,688	1,277	12,965
Depreciation			
At 1 May 2024	11,688	1,277	12,965
At 30 April 2025	11,688	1,277	12,965
Net book value			
At 30 April 2025	-	-	-

Motor Vehicles with a carrying value of €2,336 (2021: €4,674) are held under a hire purchase agreement.

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	-	27,200

The replacement cost of stock did not differ significantly from the figures shown.

J V Commercials Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	28,652	40,624
Trade creditors	2,900	12,226
Taxation	556	1,149
Director's current account (Note 14)	215,175	214,059
Accruals	800	1,600
	<u>248,083</u>	<u>269,658</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on a daily basis on late payments. No interest was due at the financial year end date.

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

10. Taxation	2025	2024
	€	€
Creditors:		
VAT	-	593
PAYE	556	556
	<u>556</u>	<u>1,149</u>

11. Share capital	2025	2024
	€	€
Description	Number of shares	Value of units
Authorised		
Ordinary Shares	1,000,000	€1.00 each
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
Ordinary Shares	100	€1.00 each
	<u>100</u>	<u>100</u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Mark Foran	Ordinary Shares	<u>50</u>	<u>50</u>

12. Income Statement	2025	2024
	€	€
At 1 May 2024	(242,558)	(205,731)
Loss for the financial year	(5,625)	(36,827)
	<u>(248,183)</u>	<u>(242,558)</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

J V Commercials Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

14. Director's transactions

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 11 March 2026.