

Company Number: 290273

PARK VALET LIMITED

**Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025**

PARK VALET LIMITED

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PARK VALET LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Claire Rowan Karl Rowan
Company Secretary	Karl Rowan
Company Number	290273
Registered Office and Business Address	Unit 2A Serpentine Court Serpentine Avenue Ballsbridge Dublin 4
Bankers	AIB Bank plc 98 Sandymount Road Dublin 4

PARK VALET LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

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

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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" issued by the Financial Reporting Council. Under company law, the directors 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 directors are 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 directors are 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 Directors' 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm 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 directors confirm that they have made available all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 October 2025."

Signed on behalf of the board

Karl Rowan
Director

25 February 2026

Claire Rowan
Director

25 February 2026

PARK VALET LIMITED
STATEMENT OF FINANCIAL POSITION

as at 31 October 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	3,253	3,795
Current Assets			
Receivables	8	9,832	9,700
Cash and cash equivalents		31	497
		9,863	10,197
Payables: amounts falling due within one year	9	(45,690)	(44,887)
Net Current Liabilities		(35,827)	(34,690)
Total Assets less Current Liabilities		(32,574)	(30,895)
Payables:			
amounts falling due after more than one year	10	(1,943)	(2,702)
Net Liabilities		(34,517)	(33,597)
Equity			
Called up share capital presented as equity		3	3
Retained earnings		(34,520)	(33,600)
Equity attributable to owners of the company		(34,517)	(33,597)

We as Directors of PARK VALET 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) we 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 25 February 2026 and signed on its behalf by:

Karl Rowan
Director

Claire Rowan
Director

PARK VALET LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

PARK VALET LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 290273. The registered office of the company is Unit 2A, Serpentine Court, Serpentine Avenue, Ballsbridge, Dublin 4 which is also the principal place of business of the company. Dry-cleaning & Laundry Services 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 financial year ended 31 October 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 12.5% Straight line
Motor vehicles	- 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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

PARK VALET LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Trade and other payables

Trade and other payables 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	542	542
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	974	438
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 3).

	2025	2024
	Number	Number
Directors	2	3
	<u> </u>	<u> </u>

PARK VALET LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

6. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	-	-

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 12.50%	<u>(920)</u>	<u>25,104</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(115)	3,138
Effects of:		
Utilisation of tax losses	<u>115</u>	<u>(3,138)</u>
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

7. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 November 2024	<u>204,276</u>	<u>25,711</u>	<u>229,987</u>
At 31 October 2025	<u>204,276</u>	<u>25,711</u>	<u>229,987</u>
Depreciation			
At 1 November 2024	200,481	25,711	226,192
Charge for the financial year	542	-	542
At 31 October 2025	<u>201,023</u>	<u>25,711</u>	<u>226,734</u>
Carrying amount			
At 31 October 2025	<u>3,253</u>	<u>-</u>	<u>3,253</u>
At 31 October 2024	<u>3,795</u>	<u>-</u>	<u>3,795</u>

8. Receivables

	2025 €	2024 €
Trade receivables	(1,854)	(1,109)
Other debtors	5,000	5,000
Prepayments	6,686	5,809
	<u>9,832</u>	<u>9,700</u>

PARK VALET LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

9. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	7,046	4,647
Net obligations under finance leases and hire purchase contracts	1,114	1,114
Trade payables	22,094	24,740
Taxation	9,671	10,045
Directors' current accounts (Note 13)	2,496	326
Other creditors	-	1,015
Accruals	3,269	3,000
	<u>45,690</u>	<u>44,887</u>
10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	1,943	2,702
	<u>1,943</u>	<u>2,702</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	1,114	1,114
Repayable between one and five years	1,943	2,702
	<u>3,057</u>	<u>3,816</u>
11. Income Statement		
	2025	2024
	€	€
At 1 November 2024	(33,600)	(58,704)
(Loss)/profit for the financial year	(920)	25,104
	<u>(34,520)</u>	<u>(33,600)</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 October 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	61,488	62,118
	<u>61,488</u>	<u>62,118</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Claire Rowan	2,496	326
	<u>2,496</u>	<u>326</u>
14. Events After the End of the Reporting Period		
There have been no significant events affecting the company since the financial year-end.		

PARK VALET LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 February 2026.