

**Company registration number: 629555**

**Blue Line Auto Limited**  
**Unaudited financial statements**  
**for the financial year ended 28 June 2020**

Blue Line Auto Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

# Blue Line Auto Limited

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**Blue Line Auto Limited**

**Directors and other information**

<b>Directors</b>	Mr. Darius Gasperavicius
<b>Secretary</b>	Ms. Agne Bernotaite
<b>Company number</b>	629555
<b>Registered office</b>	Unit 2a, Newland Cross, Naas Road Business Park, Dublin 22
<b>Business address</b>	Unit 2a, Newland Cross, Naas Road Business Park, Dublin 22
<b>Accountants</b>	Andrei Stserbakov For and on behalf of Walkinstown Accounting And Taxation Services Chartered Accountants Alphaprint Building Unit G2, Ballymount Road Lower Dublin 12
<b>Bankers</b>	Bank of Ireland Co Dublin

## Blue Line Auto Limited

### Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 28 June 2020.

#### Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr. Darius Gasperavicius

#### Principal activities

The company's principal activity is that of sale roofing materials.

#### Dividends

During the financial year the directors have not paid any dividends or recommended interim payment of a final or dividend.

#### Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At Number	At Number
<b>Directors:</b>		
Mr Darius Gasperavicius	100 -	- -
<b>Company secretary:</b>		
Ms. Agne Bernotaite	=====	=====

#### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at registered office.

This report was approved by the board of directors on 29 December 2020 and signed on behalf of the board by:

Mr. Darius Gasperavicius  
Director

Ms. Agne Bernotaite  
Secretary

## Blue Line Auto Limited

### Directors responsibilities statement

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 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 Certified Public Accountants in Ireland. 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 and then apply them consistently.
- make judgments 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 statutory financial statements.

- The directors approve these statutory 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 to Walkinstown Accounting and Taxation Services, the company's accounting records and provided all the information 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 year ended 28 June 2020.

On behalf of the board

Mr. Darius  
Gasperavicius

Director

Date: 29 December 2020

**Blue Line Auto Limited**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Blue Line Auto Limited**

We have compiled the financial statements which comprise the profit and loss account, statement of income and retained earnings, balance sheet and related notes of Blue Line Auto Limited for the financial year ended 28 June 2020.

**Respective responsibilities of directors and accountants**

As described on page 3 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Blue Line Auto Limited from the accounting records, information and explanations supplied to us by the directors.

**Scope of work**

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinions on the financial statements.

Andrei Stserbakov  
For and on behalf of  
Walkinstown Accounting And Taxation Services  
Chartered Accountants  
Alphaprint Building  
Unit G2, Ballymount Road Lower  
Dublin 12

29 December 2020

**Blue Line Auto Limited**  
**Profit and loss account**  
**Financial year ended 28 June 2020**

	Year ended 20	Year ended 19
Note	€	€
<b>Turnover</b>	750,647	257,214
Cost of sales	(627,143)	(221,371)
<b>Gross profit</b>	<u>123,504</u>	<u>35,843</u>
Administrative expenses	(99,534)	(33,569)
<b>Operating profit</b>	<u>23,969</u>	<u>2,274</u>
Interest payable, similar expenses and add back	(0)	(0)
<b>Profit before taxation</b>	<u>23,969</u>	<u>2,274</u>
Tax on profit	(2,996)	(284)
<b>Profit for the financial year</b>	<u><u>20,973</u></u>	<u><u>1,990</u></u>

The company has no other recognized items of income and expenses other than the results for the financial year as set out above.

**The notes on pages 9 to 14 form part of these financial statements.**

**Pages**

**Blue Line Auto Limited**

**Statement of income and retained earnings Financial  
year ended 28 June 2020**

	Year ended	Year ended
	€	€
Profit for the financial year	23,969	2,274
<b>Retained earnings at the start of the financial year</b>	<u>2,374</u>	<u>100</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>26,343</u></u>	<u><u>2,374</u></u>

**Blue Line Auto Limited**

**Balance sheet  
As at 28 June 2020**

		2020	2019
Note	€	€	€
<b>Fixed assets</b>			
Tangible assets	7	0	0
		<u>0</u>	<u>0</u>
<b>Current assets</b>			
Stocks	8	199,084	118,119
Debtors	9	0	0
Cash at bank and in hand		<u>54,543</u>	<u>13,145</u>
		253,627	131,264
<b>Creditors: amounts falling due within one year</b>			
	10	<u>(76,402)</u>	<u>(61,508)</u>
<b>Net current liabilities</b>		<u>177,225</u>	<u>69,756</u>
<b>Total assets less current liabilities</b>		177,225	69,756
<b>Creditors: amounts falling due after more than one year</b>			
	11	(150,882)	(67,382)
<b>Net assets</b>		<u>26,343</u>	<u>2,374</u>
		=====	=====
<b>Capital and reserves</b>			
Called up share capital presented as equity		2374	100
Profit and loss account		<u>23,969</u>	<u>2,274</u>
<b>Shareholders funds</b>		<u>26,343</u>	<u>2,374</u>
		=====	=====

These 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'.

The notes on pages 9 to 14 form part of these financial statements.

**Blue Line Auto Limited**

**Balance sheet (continued)**

**As at 28 June 2020**

We, as directors of Blue Line Auto Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014; the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
  - the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on 29 December 2020 and signed on behalf of the board by:

Mr. Darius Gasperavicius  
Director

**The notes on pages 9 to 14 form part of these financial statements.**

**Pages**

## **Blue Line Auto Limited**

### **Notes to the financial statements Financial year ended 28 June 2020**

#### **1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit 2a, Newland Cross, Naas Road Business Park, Dublin 22

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies and measurement bases Basis**

##### **of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch on the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Blue Line Auto Limited

### Notes to the financial statements (continued) Financial year ended 28 June 2020

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% straight line  
Motor vehicles - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount, being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Blue Line Auto Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 28 June 2020**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognized in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Blue Line Auto Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 28 June 2020**

**4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 7.

The aggregate payroll costs incurred during the financial year were:

	<b>Year ended</b>	<b>Year ended</b>
	€	€
Wages and salaries	13,029	0
Social insurance costs	2,004	0
	15,033	0
	15,033	0

**5. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>Year ended</b>	<b>Year ended</b>
	€	€
Emoluments in respect of qualifying services	-	-
	-	-
	-	-

**6. Appropriations of profit and loss account**

	<b>€</b>	<b>€</b>
At the start of the financial year	2,374	100
Profit for the financial year	23,969	2,274
<b>At the end of the financial year</b>	<b>26,343</b>	<b>2,374</b>
	<b>26,343</b>	<b>2,374</b>

Blue Line Auto Limited

Notes to the financial statements (continued)  
Financial year ended 28 June 2020

7. Tangible assets

	Fixtures fittings and equipment	Motor vehicles	Total	
	€	€	€	€
<b>Cost</b>				
At 29 June 2019	0	0	0	0
Additions	0	0	0	0
<b>At 29 June 2019</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>At 28 June 2020</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	=====	=====	=====	=====
<b>Depreciation</b>				
At 29 June 2019	0	0	0	0
Charge for the financial year	0	0	0	0
<b>At 28 June 2020</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	=====	=====	=====	=====
<b>Carrying amount</b>				
<b>At 29 June 2019</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>At 28 June 2020</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	=====	=====	€ =====	€ =====
Finished goods and goods for resale		199,084	131,264	
		=====	=====	

9. Debtors

Other debtors	€	€
	0	0
	=====	=====

10. Creditors: amounts falling due within one year

Amounts owed to credit institutions	€	€
	0	0
Trade creditors	74,342	60,726
Other creditors including tax and social insurance	2,059	782
	<u>76,402</u>	<u>61.508</u>
	=====	=====

**Blue Line Auto Limited**

**Notes to the financial statements (continued)  
Financial year ended 28 June 2020**

**11. Creditors: amounts falling due after more than one year**

	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	0	0
	<u>          </u>	<u>          </u>

**12. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>€</b>	<b>€</b>
At the start of the financial year	67,382	
Advances made during the financial year	83,500	67,382
Amounts repaid during the financial year	0	0
At the end of the financial year	<u>150,882</u>	<u>67,382</u>

Disclosure for each director or other person is as follows.

	<b>€</b>	<b>€</b>
At the start of the financial year	-	
Advances made during the financial year	-	-
Amounts repaid during the financial year	-	-
At the end of the financial year	<u>-</u>	<u>-</u>

**13. Approval of financial statements**

The board of directors approved these financial statements for issue on 29 December 2020.

**Blue Line Auto Limited**

**The following pages do not form part of the statutory accounts.**

**Blue Line Auto Limited**

**Detailed profit and loss account Financial  
year ended 28 June 2020**

	Year ended	Year ended
	€	€
<b>Turnover</b>		
Cars	627,143	221,342
Other	120,229	35,872
Warranty/Loan Commission	644	-
Revenue Subsidy allocated	2,630	-
	-	-
	750,647	257,214
 <b>Cost of sales</b>		
Products	<u>(627,143)</u>	<u>(221,371)</u>
	123,504	35,843
<b>Gross profit</b>		
<b>Gross profit percentage</b>	16%	13%
 <b>Overheads</b>		
<b>Administrative expenses</b>		
Rent	(16,100)	(13,300)
Custom	(2,286) -	(0)
Car Protect	(5,148) -	(0)
Post	(160)	(20)
Light/Heat Exp.	(0)	(0)
Rates	(0)	(0)
Consumables	(374)	(0)
Parts	(1,259)	(0)
Tyres	(213)	(0)
Tools	(0)	(0)
Outsource Service	(1,528)	(188)
Nct	(2,632)	(353)
Petrol Garage/motor exp.	(2,522)	(694)
Car Wash	(3,416)	(1,305)
Car plate	(0)	(0)
Toll	(24)	(3)
Phone/Broadband	(509)	(83)
Moto Tax	(326)	(460)
Warranty	(0)	(0)
Office/Manag,Exp.	(1,563)	(1,326)
Advertising	(8,134)	(4,167)

**Blue Line Auto Limited**

Acc. Fee	(3,042)	(2,050)
Bank Charges	(1,953)	(219)
Delivery	(27,445)	(4,520)

**Blue Line Auto Limited**

**Detailed profit and loss account (continued)**  
**Financial year ended 28 June 2020**

	<b>Year ended</b>	<b>Year ended</b>
	€	€
Stationary	(0)	(0)
Insurance	(5,102)	(4,869)
Uniform	(6)	(0)
Water Charges	(0)	(0)
Alarm	(706)	(0)
Parking	(0)	(0)
Salary DIR	(0)	(0)
Salary EE	(13,029)	(0)
TAX EE	(1,533)	(0)
TAX ER	(470)	(0)
Penalty	(44)	(6)
Equipment	(0)	(0)
Asset	(0)	(0)
	(99,534)	(33,569)
 <b>Operating profit</b>	 23,969	 2,274
<b>Operating profit percentage</b>	19%	6%
Interest payable, similar charges and add back	0	0
<b>Profit before taxation</b>	23,969	2,274
	=====	=====