



**Marino Motor Works Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

## **Marino Motor Works Limited**

# **CONTENTS**

	<b>Page</b>
Balance Sheet	3
Notes to the Financial Statements	4 - 6

**Marino Motor Works Limited****BALANCE SHEET**

as at 28 February 2025

	2025	2024
	€	€
Fixed Assets	<b>321,487</b>	335,810
Current assets	<b>110</b>	42
Creditors: amounts falling due within one year	<b>(116,125)</b>	(101,618)
<b>Net Current Liabilities</b>	<b>(116,015)</b>	(101,576)
<b>Total Assets less Current Liabilities</b>	<b>205,472</b>	234,234
Accruals and deferred income	<b>(3,095)</b>	(9,788)
<b>Net Assets</b>	<b>202,377</b>	224,446
<b>Capital and Reserves</b>	<b>202,377</b>	224,446

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Marino Motor Works 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 (as a micro company). 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 micro companies' regime.

**Approved by the Directors and authorised for issue on 17 December 2025 and signed on its behalf by:**

*Sean Barry*  
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**Sean Barry**  
 Director

*Mairead Barry*  
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**Mairead Barry**  
 Director

# Marino Motor Works Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Marino Motor Works Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Dromleigh, South Bantry, Co. Cork, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company registration number is 27475.

### 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. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency").

The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### Tangible assets and depreciation

##### (i) Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses.

##### (ii) Depreciation

Depreciation is provided on tangible fixed assets on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

##### (iii) Impairment

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account.

## Marino Motor Works Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

### Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 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. Creditors

### Security given in respect of creditors

### Creditors amounts falling due within one year

Roger Allard holds a charge on property folio number 29564F in respect of all present and future advances repayable with interest.

4. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	205,400	228,646
Loss for the financial year	(22,069)	(23,246)
<b>Profit carried forward</b>	<b>183,331</b>	<b>205,400</b>

## 5. Going concern

During the year ended 28th February 2025 the company reported loss in the amount of €22,069 (2024: €23,246) and surplus of €202,377 (2024: €224,446).

The directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

## 6. Controlling interest

The company was under the control of its directors throughout the year.

## 7. Post-Balance Sheet Events

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

**Marino Motor Works Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**8. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 December 2025.