



# O'Connor Pyne & Co. Limited

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## Mike Fleming Motors Limited

### Abridged Unaudited Financial Statements

for the financial year ended 28 February 2025

**Company Number: 403425**

**DIRECTORS** **TOMAS O'CONNOR** B.B.S., F.C.A., C.T.A. **CONOR PYNE** B.COMM., F.C.A. **ORIEL LAWTON** B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



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# Mike Fleming Motors Limited

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Mike Fleming Lottie Fleming
<b>Company Secretary</b>	Lottie Fleming
<b>Company Number</b>	403425
<b>Registered Office and Business Address</b>	Ruhill, Boherbue, Mallow, Co. Cork
<b>Accountants</b>	O'Connor Pyne & Co. Limited Joyce House, Barrack Square, Ballincollig, Co. Cork
<b>Bankers</b>	AIB 68 Main Street, Castleisland, Co. Kerry

# Mike Fleming Motors Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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 the 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", applying Section 1A of that Standard, 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 to O'Connor Pyne & Co. Limited, 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 28 February 2025."

### Signed on behalf of the board

**Mike Fleming**  
Director

**21 November 2025**

**Lottie Fleming**  
Director

**21 November 2025**

# Mike Fleming Motors Limited

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	32,718	19,521
<b>Current Assets</b>			
Stocks	7	89,744	164,073
Debtors	8	3,687	17,140
Cash and cash equivalents		397,582	411,680
		491,013	592,893
<b>Creditors: amounts falling due within one year</b>	9	(22,722)	(73,096)
<b>Net Current Assets</b>		468,291	519,797
<b>Total Assets less Current Liabilities</b>		501,009	539,318
<b>Creditors:</b>			
amounts falling due after more than one year	10	(10,369)	(10,369)
<b>Net Assets</b>		490,640	528,949
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		490,540	528,849
<b>Equity attributable to owners of the company</b>		490,640	528,949

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.

We as Directors of Mike Fleming Motors 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 21 November 2025 and signed on its behalf by:**

**Mike Fleming**  
Director

**Lottie Fleming**  
Director

# Mike Fleming Motors Limited

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 March 2023</b>	100	513,522	513,622
Profit for the financial year	-	15,327	15,327
<b>At 29 February 2024</b>	100	528,849	528,949
Loss for the financial year	-	(38,309)	(38,309)
<b>At 28 February 2025</b>	<b>100</b>	<b>490,540</b>	<b>490,640</b>

# Mike Fleming Motors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. GENERAL INFORMATION

Mike Fleming Motors Limited is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is Ruhill, Boherbue, Mallow, Co. Cork 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. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 28 February 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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	12.5% 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.

#### Trade and other debtors

Trade and other debtors 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.

# Mike Fleming Motors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 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.

### Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### Ordinary share capital

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

### 3. GOING CONCERN

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

4. OPERATING (LOSS)/PROFIT	2025	2024
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of tangible assets	<b>3,032</b>	2,708

### 5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was as follows; 2 (2024: 2)

### 6. TANGIBLE ASSETS

	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 March 2024	6,275	14,530	3,999	24,804
Additions	16,229	-	-	16,229
At 28 February 2025	<u>22,504</u>	<u>14,530</u>	<u>3,999</u>	<u>41,033</u>
<b>Depreciation</b>				
At 1 March 2024	126	4,152	1,005	5,283
Charge for the financial year	450	2,082	500	3,032
At 28 February 2025	<u>576</u>	<u>6,234</u>	<u>1,505</u>	<u>8,315</u>
<b>Net book value</b>				
At 28 February 2025	<u><b>21,928</b></u>	<u><b>8,296</b></u>	<u><b>2,494</b></u>	<u><b>32,718</b></u>
At 29 February 2024	<u>6,149</u>	<u>10,378</u>	<u>2,994</u>	<u>19,521</u>

# Mike Fleming Motors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

<b>7. STOCKS</b>	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<u>89,744</u>	<u>164,073</u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>8. DEBTORS</b>	<b>2025</b>	<b>2024</b>
	€	€
Taxation and social welfare	<u>2,337</u>	15,790
Prepayments	<u>1,350</u>	1,350
	<u>3,687</u>	<u>17,140</u>
<b>9. CREDITORS</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<u>2,748</u>	18,604
Taxation and social welfare	<u>358</u>	2,128
Directors' current accounts (Note 13)	<u>1,984</u>	42,065
Accruals	<u>17,632</u>	10,299
	<u>22,722</u>	<u>73,096</u>
<b>10. CREDITORS</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	€	€
Bank loan	<u>10,369</u>	<u>10,369</u>
<b>Loans</b>		
Repayable between two and five years	<u>10,369</u>	<u>10,369</u>
<b>11. INCOME STATEMENT</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 March 2024	<u>528,849</u>	513,522
(Loss)/profit for the financial year	<u>(38,309)</u>	15,327
At 28 February 2025	<u>490,540</u>	<u>528,849</u>
<b>12. CAPITAL COMMITMENTS</b>		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
<b>13. DIRECTORS' TRANSACTIONS</b>		
The following amounts are repayable to the directors:		
	<b>2025</b>	<b>2024</b>
	€	€
Mike Fleming	<u>1,984</u>	<u>42,065</u>

# Mike Fleming Motors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 14. CONTROLLING INTEREST

Micheal Fleming owns 85% and Lottie Fleming owns 15% of the ordinary share capital of Mike Fleming Motors Limited.

### 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 of directors on 21 November 2025.