

**Registration number 400536**

**NOEL HOWLEY MOTORS LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30th April 2025**

# NOEL HOWLEY MOTORS LIMITED

## Contents

	<b>Page</b>
Directors and Other Information	2
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 12

## **NOEL HOWLEY MOTORS LIMITED**

### **Directors and other information**

<b>Directors</b>	Noel Howley Aedeen Howley
<b>Secretary</b>	Aedeen Howley
<b>Company number</b>	400536
<b>Registered office</b>	22 The Crescent, Foxlodge Woods, Ratoath, Co. Meath.
<b>Accountants</b>	Gerard P. Reynolds & Associates Chartered Accountants 53 Iona Crescent, Drumcondra, Dublin 9.
<b>Bankers</b>	AIB Bank 40/41 Westmoreland Street, Dublin 2.

## NOEL HOWLEY MOTORS LIMITED

### Balance Sheet as at 30th April 2025

		2025		2024	
	Notes	€	€	€	€
<b>Fixed Assets</b>					
Tangible assets	8		3,517		5,275
<b>Current Assets</b>					
Stocks	9	103,050		104,655	
Cash at bank and in hand		6,638		-	
		<u>109,688</u>		<u>104,655</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(61,542)</u>		<u>(92,388)</u>	
<b>Net current assets</b>			<u>48,146</u>		<u>12,267</u>
<b>Total assets less current liabilities</b>			51,663		17,542
<b>Creditors: amounts falling due after more than one year</b>	11		<u>(45,492)</u>		<u>(45,325)</u>
<b>Net assets/(liabilities)</b>			<u>6,171</u>		<u>(27,783)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account	14		<u>6,071</u>		<u>(27,883)</u>
<b>Shareholders' equity</b>			<u>6,171</u>		<u>(27,783)</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of Noel Howley Motors Limited, state that:

(a) the company is availing itself of audit exemption - 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and

**The notes on pages 5 to 12 form an integral part of these financial statements.**

**NOEL HOWLEY MOTORS LIMITED**

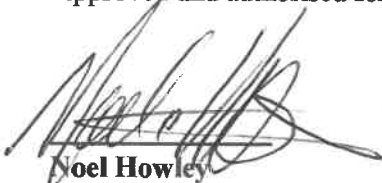
**Balance Sheet  
as at 30th April 2025**


.....continued

(d) the directors acknowledge the obligations of the company, 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 that financial year, and 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 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

Approved and authorised for issue by the board of directors and signed on its behalf by:

  
Noel Howley  
Director

  
Aedeon Howley  
Director

Date: 19/03/2026

**The notes on pages 5 to 12 form an integral part of these financial statements.**

# NOEL HOWLEY MOTORS LIMITED

## Notes to the financial statements for the financial year ended 30th April 2025

### 1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Noel Howley Motors Limited for the financial year ended 30th April 2025.

Noel Howley Motors Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 400536). The Registered Office is 22 The Crescent, Foxlodge Woods, Ratoath, Co. Meath 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.

#### Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### Currency

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.

#### 2.1. Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

#### 2.2. Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

## NOEL HOWLEY MOTORS LIMITED

### Notes to the financial statements for the financial year ended 30th April 2025

..... continued

#### 2.3. Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows:

Plant and machinery - Over 5 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### 2.4. Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods, cost is defined as the aggregate cost of raw materials, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

#### 2.5. Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### 2.6. Turnover

Turnover represents net sales to customers and excludes value added tax and derives from the provision of goods falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

**NOEL HOWLEY MOTORS LIMITED**

**Notes to the financial statements  
for the financial year ended 30th April 2025**

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**2.7. Short term employee benefits**

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

**2.8. Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

# NOEL HOWLEY MOTORS LIMITED

## Notes to the financial statements for the financial year ended 30th April 2025

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### 3. Financial instruments

#### Ordinary share capital

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

#### Cash and cash equivalents

Cash at bank and in hand represents monies held in the bank current account and on hand.

#### Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

#### Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

# NOEL HOWLEY MOTORS LIMITED

## Notes to the financial statements for the financial year ended 30th April 2025

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### Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from and services provided by suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

### Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

## 4. Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

### Going Concern

The directors have adequately assessed the company's financial position and its cash requirements for a period of at least twelve months from the date of the approval of the financial statements. This assessment demonstrates that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

### Impairment of Stocks

The company holds stocks amounting to €103,050 (2024: €104,655) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

## 5. Profit on ordinary activities before taxation

2025	2024
€	€

Profit on ordinary activities before taxation is stated after charging:

### Depreciation and amounts written off fixed assets

Depreciation of tangible fixed assets owned	1,758	1,758
	<u>1,758</u>	<u>1,758</u>

**NOEL HOWLEY MOTORS LIMITED**

**Notes to the financial statements  
for the financial year ended 30th April 2025**

..... continued

**6. Directors' remuneration and transactions**

**Directors' remuneration**

Included in staff costs are the following in respect of directors of the company.

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	28,557	30,087
	<u>28,557</u>	<u>30,087</u>

**7. Employee numbers**

The average monthly number of persons employed by the company (including executive directors) during the financial year was 3 (2024 - 2).

**8. Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1st May 2024	8,791	8,791
At 30th April 2025	<u>8,791</u>	<u>8,791</u>
<b>Depreciation</b>		
At 1st May 2024	3,516	3,516
Charge for the financial year	1,758	1,758
At 30th April 2025	<u>5,274</u>	<u>5,274</u>
<b>Net book values</b>		
At 30th April 2025	<u>3,517</u>	<u>3,517</u>
At 30th April 2024	<u>5,275</u>	<u>5,275</u>

**9. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Goods for resale	103,050	104,655
	<u>103,050</u>	<u>104,655</u>

## NOEL HOWLEY MOTORS LIMITED

### Notes to the financial statements for the financial year ended 30th April 2025

..... continued

10. Creditors: amounts falling due within one year	2025 €	2024 €
Amounts due to credit institutions (note 12)	45,000	75,859
Other creditors including tax and social insurance	13,192	13,179
Accruals	3,350	3,350
	<u>61,542</u>	<u>92,388</u>

11. Creditors: amounts falling due after more than one year	2025 €	2024 €
Directors' account	<u>45,492</u>	<u>45,325</u>

#### 12. Details of creditors

##### Security given in respect of creditors

The bank facilities included within 'Amounts due to credit institutions' and totalling €45,000 (2024: €75,859) are secured by letters of guarantee for €200,000 (2024 : €200,000) signed by the managing director, Noel Howley, and by the assignment of a life assurance policy on his life.

#### 13. Related party transactions and controlling party

##### Ultimate controlling party

The company is controlled by Noel Howley and Aedeen Howley, who are the sole shareholders.

##### Key management personnel compensation

The directors' remuneration disclosed in note 6 represents the total compensation paid to key management personnel.

##### Other related party transactions

All other related party transactions are disclosed under directors' remuneration and transactions, note 6.

**NOEL HOWLEY MOTORS LIMITED**

**Notes to the financial statements  
for the financial year ended 30th April 2025**

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**14. Appropriation of profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loss brought forward at the beginning of the financial year	(27,883)	(33,076)
Profit for the financial year	33,954	5,193
<b>Profit/(Loss) carried forward at the end of the financial year</b>	<u>6,071</u>	<u>(27,883)</u>

