

Company Number: 340860

P.A.S. Auto Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

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P.A.S. Auto Services Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	5,959	7,011
Investments	9	253,159	254,159
Fixed Assets		259,118	261,170
Current Assets			
Stocks	10	1,165	1,225
Debtors	11	5,350	5,577
Cash at bank and in hand		52,454	92,839
		58,969	99,641
Creditors: amounts falling due within one year	12	(33,288)	(37,415)
Net Current Assets		25,681	62,226
Total Assets less Current Liabilities		284,799	323,396
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings	13	284,599	323,196
Shareholders' Funds		284,799	323,396

We as Directors of P.A.S. Auto Services 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 micro companies' regime.

Approved by the board on 20 January 2026 and signed on its behalf by:

Noel Bowles
Director

Stephen Jenks
Director

P.A.S. Auto Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

P.A.S. Auto Services Limited is a company limited by shares incorporated in Ireland. T/a 'Precision Auto Services', Mayfield Business Park, Mayfield, Cork is the registered office, 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 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of Sales made during the year.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Fixtures, fittings and equipment	-	10% Reducing Balance/12.50% Straight Line/15% Straight Line
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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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

P.A.S. Auto Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

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 Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

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 tangible assets	1,052	1,237
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	285	21,000
(Loss)/profit on disposal of investments	(59,883)	-
	<u> </u>	<u> </u>
	(59,598)	21,000
	<u> </u>	<u> </u>
5. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- fixed assets	-	18,604
	<u> </u>	<u> </u>

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6. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025 Number	2024 Number
Administration	1	1
Service	4	4
	<u>5</u>	<u>5</u>

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 May 2024	<u>5,000</u>	<u>5,000</u>
At 30 April 2025	<u>5,000</u>	<u>5,000</u>
Provision for diminution in value		
At 30 April 2025	<u>5,000</u>	<u>5,000</u>
Net book value		
At 30 April 2025	<u>-</u>	<u>-</u>

8. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	<u>59,428</u>	<u>59,428</u>
At 30 April 2025	<u>59,428</u>	<u>59,428</u>
Depreciation		
At 1 May 2024	52,417	52,417
Charge for the financial year	1,052	1,052
At 30 April 2025	<u>53,469</u>	<u>53,469</u>
Net book value		
At 30 April 2025	<u>5,959</u>	<u>5,959</u>
At 30 April 2024	<u>7,011</u>	<u>7,011</u>

P.A.S. Auto Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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9. Investments

	Listed investments	Other unlisted investments	Total
	€	€	€
Investments Cost			
At 1 May 2024	3,159	251,000	254,159
Additions	-	250,000	250,000
Disposals	-	(251,000)	(251,000)
	<u>3,159</u>	<u>250,000</u>	<u>253,159</u>
Net book value			
At 30 April 2025	<u>3,159</u>	<u>250,000</u>	<u>253,159</u>
At 30 April 2024	<u>3,159</u>	<u>251,000</u>	<u>254,159</u>

10. Stocks

	2025 €	2024 €
Work in progress	650	710
Finished goods and goods for resale	515	515
	<u>1,165</u>	<u>1,225</u>

Stock is valued by the Directors at the lower of cost or net realisable value.

11. Debtors

	2025 €	2024 €
Trade debtors	<u>5,350</u>	<u>5,577</u>

**12. Creditors
Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	16,590	8,924
Taxation	10,211	20,741
Other creditors	1,100	1,100
Accruals	5,387	6,650
	<u>33,288</u>	<u>37,415</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

13. Profit and loss account

	2025 €	2024 €
At 1 May 2024	323,196	293,913
(Loss)/profit for the financial year	(38,597)	29,283
At 30 April 2025	<u>284,599</u>	<u>323,196</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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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 20 January 2026.