

Company Number: 383797

Michael Kelly Haulage Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Michael Kelly Haulage Limited

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Michael Kelly Haulage Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 that 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 Statement of Financial Position 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 Burleigh Accountancy Group 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 30 April 2025."

Signed on behalf of the board

Michael Kelly
Director

16 September 2025

Joan Kelly
Director

16 September 2025

Michael Kelly Haulage Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	453,275	397,993
Current Assets			
Receivables	7	172,711	202,505
Cash and cash equivalents		139,273	33,890
		311,984	236,395
Payables: amounts falling due within one year	8	(151,606)	(206,961)
Net Current Assets		160,378	29,434
Total Assets less Current Liabilities		613,653	427,427
Payables:			
amounts falling due after more than one year	9	(142,267)	(48,333)
Net Assets		471,386	379,094
Equity			
Called up share capital presented as equity		2	2
Retained earnings		471,384	379,092
Equity attributable to owners of the company		471,386	379,094

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 Michael Kelly Haulage 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 16 September 2025 and signed on its behalf by:

Michael Kelly
Director

Joan Kelly
Director

Michael Kelly Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Michael Kelly Haulage Limited is a company limited by shares incorporated in Ireland. Drumnagroagh, Ballyshannon, Co. Donegal 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 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.

Revenue

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% Straight line
Motor vehicles & trailers	- 15% 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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Trade and other receivables

Trade and other receivables 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.

Michael Kelly Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other payables

Trade and other payables 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

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 Statement of Financial Position date.

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 property, plant and equipment	90,707	70,078
Loss/(profit) on disposal of property, plant and equipment	2,061	-
	<u><u> </u></u>	<u><u> </u></u>
4. Finance costs	2025	2024
	€	€
Interest	8,647	3,782
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

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

6. Property, plant and equipment

	Plant and machinery	Motor vehicles & trailers	Total
	€	€	€
Cost			
At 1 May 2024	2,300	766,539	768,839
Additions	8,618	190,182	198,800
Disposals	-	(75,443)	(75,443)
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	10,918	881,278	892,196
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 May 2024	2,300	368,546	370,846
Charge for the financial year	323	90,384	90,707
On disposals	-	(22,632)	(22,632)
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	2,623	436,298	438,921
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 30 April 2025	8,295	444,980	453,275
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 30 April 2024	-	397,993	397,993
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Michael Kelly Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Motor vehicles & trailers	<u>245,266</u>	<u>39,211</u>	<u>201,602</u>	<u>26,178</u>

7. Receivables	2025 €	2024 €
Trade receivables	164,309	188,384
Diesel rebates due	4,862	12,000
Prepayments	3,540	2,121
	<u>172,711</u>	<u>202,505</u>

All debtors fall due within one year.

8. Payables Amounts falling due within one year	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	53,133	65,556
Trade payables	51,413	110,311
Taxation	41,741	25,178
Other creditors	2,269	2,866
Accruals	3,050	3,050
	<u>151,606</u>	<u>206,961</u>

9. Payables Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	<u>142,267</u>	<u>48,333</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	53,133	65,556
Repayable between one and five years	142,267	48,333
	<u>195,400</u>	<u>113,889</u>

10. Income Statement	2025 €	2024 €
At 1 May 2024	379,092	268,878
Profit for the financial year	92,292	110,214
At 30 April 2025	<u>471,384</u>	<u>379,092</u>

Michael Kelly Haulage Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

11. Related party transactions

During the year the company provided haulage services to and also purchased diesel from E&J Oil Services Limited which is a separate company owned by the directors. All transactions were at arms length market value. Wages includes €64,216 paid to a family member of the directors.

12. Controlling interest

The company is controlled by the directors, Michael Kelly and Joan Kelly who also own all of the issued share capital.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 September 2025.