

J. H. MCLOUGHLIN & CO. LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

Strata Audit
Statutory Audit Firm
3 Harmony Court
Harmony Row
Dublin 2

Company Number: 17385

J. H. MCLOUGHLIN & CO. LIMITED
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J. H. MCLOUGHLIN & CO. LIMITED
DIRECTORS AND OTHER INFORMATION

Directors	Kenneth McLoughlin Ann Marie McLoughlin
Company Secretary	Kenneth McLoughlin
Company Number	17385
Registered Office and Business Address	Ballymany Newbridge Co. Kildare
Auditors	Strata Audit 3 Harmony Court Harmony Row Dublin 2
Bankers	Bank of Ireland 1 Rathfarnham Road Terenure Dublin 6 Allied Irish Bank Edward Street Moorefield Newbridge Co. Kildare
Solicitors	Maher Broderick 6 The Court Newbridge Co. Kildare

J. H. MCLOUGHLIN & CO. LIMITED
DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

Principal Activity and Review of the Business

The principal activity of the company is that of oil distribution, together with grocery and petrol retailing.

There has been no significant change in these activities during the financial year ended 30 April 2025. Turnover grew 24% on slightly tighter margins, whilst overheads only grew 3%. This coupled with an increase in sundry income saw profits rise over 70%.

The key financial indicators of the company are:

Turnover
Gross Profit
Net Profit

The directors are satisfied with the performance of the company.

Principal Risks and Uncertainties

The company's sales are exposed to fluctuations in the price of oil, against which the company does not hedge. The key risks to the company's business are the pressure from competitors and fluctuations in its cost base. To address the risks from competition, the directors maintain a close contact with the customer base and respond proactively to customer needs. Risks arising from fluctuations in costs are addressed by negotiating a competitive cost structure. The company has adopted appropriate systems and controls, and has employed experienced and skilled staff and management, to manage these risks and to facilitate the company achieving its objectives.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €991,080 (2024 - €600,943).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €9,711,625 (2024 - €8,393,241) and liabilities of €1,296,298 (2024 - €968,994). The net assets of the company have increased by €991,080.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Kenneth McLoughlin
Ann Marie McLoughlin

The secretary who served throughout the financial year was Kenneth McLoughlin.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Kenneth McLoughlin	Ordinary	875	875
Ann Marie McLoughlin	Ordinary	97	97
		<u>972</u>	<u>972</u>

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Post Balance Sheet Events

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

Auditors

As a result of the merger between Sinnott Hughes & Co and Strata Audit, Sinnott Hughes & Co resigned during the year and Strata Audit, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

J. H. MCLOUGHLIN & CO. LIMITED
DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

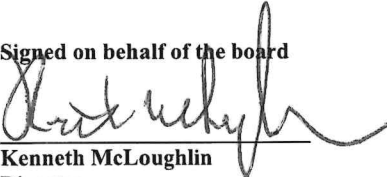
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records


To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ballymany, Newbridge, Co. Kildare.

Signed on behalf of the board



Kenneth McLoughlin
Director

12 March 2026



Ann Marie McLoughlin
Director

12 March 2026

J. H. MCLOUGHLIN & CO. LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

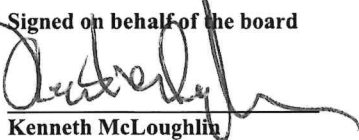
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

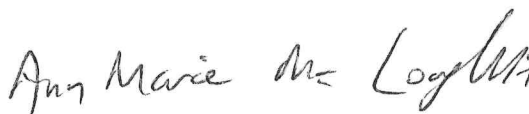
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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.

Signed on behalf of the board



Kenneth McLoughlin
Director

12 March 2026



Ann Marie McLoughlin
Director

12 March 2026

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF J. H. MCLOUGHLIN & CO. LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of J. H. McLoughlin & Co. Limited ('the company') for the financial year ended 30 April 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF J. H. M'CLOUGHLIN & CO. LIMITED

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF J. H. MCLOUGHLIN & CO. LIMITED

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



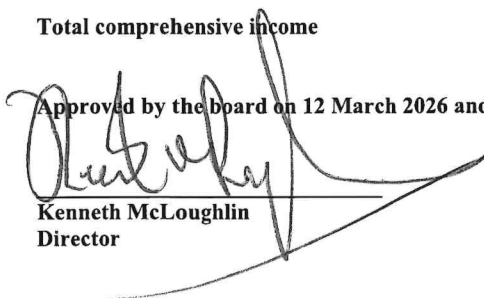
Celine Donnelly
for and on behalf of
Strata Audit
Statutory Audit Firm
3 Harmony Court
Harmony Row
Dublin 2

12 March 2026

J. H. MCLOUGHLIN & CO. LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

	Notes	2025 €	2024 €
Turnover	3	19,285,279	15,551,838
Cost of sales		<u>(16,960,118)</u>	<u>(13,620,512)</u>
Gross profit		2,325,161	1,931,326
Administrative expenses		(1,498,095)	(1,452,914)
Other operating income		<u>367,329</u>	<u>215,659</u>
Profit before taxation		1,194,395	694,071
Tax on profit	6	<u>(203,315)</u>	<u>(93,128)</u>
Profit for the financial year	17	<u>991,080</u>	<u>600,943</u>
Total comprehensive income		<u><u>991,080</u></u>	<u><u>600,943</u></u>

Approved by the board on 12 March 2026 and signed on its behalf by:


 Kenneth McLoughlin
 Director


 Ann Marie McLoughlin
 Director


J. H. MCLOUGHLIN & CO. LIMITED
BALANCE SHEET
AS AT 30 APRIL 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	3,419,027	3,300,929
Current Assets			
Stocks	8	1,600,815	1,521,370
Debtors	9	3,389,201	1,695,763
Cash and cash equivalents		1,302,582	1,875,179
		6,292,598	5,092,312
Creditors: amounts falling due within one year	11	(1,296,298)	(968,994)
Net Current Assets		4,996,300	4,123,318
Total Assets less Current Liabilities		8,415,327	7,424,247
Capital and Reserves			
Called up share capital presented as equity	16	1,234	1,234
Revaluation reserve	17	947,828	947,828
Other reserves	17	387	387
Retained earnings	17	7,465,878	6,474,798
Equity attributable to owners of the company		8,415,327	7,424,247

Approved by the board on 12 March 2026 and signed on its behalf by:



 Kenneth McLoughlin
 Director



 Ann Marie McLoughlin
 Director

J. H. MCLOUGHLIN & CO. LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 30 APRIL 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Capital contribution reserve €	Total €
At 1 May 2023	1,234	947,828	5,873,855	387	6,823,304
Profit for the financial year	-	-	600,943	-	600,943
At 30 April 2024	1,234	947,828	6,474,798	387	7,424,247
Profit for the financial year	-	-	991,080	-	991,080
At 30 April 2025	1,234	947,828	7,465,878	387	8,415,327

J. H. MCLOUGHLIN & CO. LIMITED
CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		991,080	600,943
Adjustments for:			
Tax on profit on ordinary activities		203,315	93,128
Depreciation		239,895	173,254
		<u>1,434,290</u>	<u>867,325</u>
Movements in working capital:			
Movement in stocks		(79,445)	(531,149)
Movement in debtors		(1,693,438)	38,773
Movement in creditors		297,985	80,019
		<u>(40,608)</u>	<u>454,968</u>
Cash (used in)/generated from operations		(40,608)	454,968
Tax paid		(218,200)	(67,047)
Tax repaid		21,861	-
		<u>(236,947)</u>	<u>387,921</u>
Net cash (used in)/generated from operating activities		(236,947)	387,921
Cash flows from investing activities			
Payments to acquire tangible assets		(357,993)	(285,988)
Cash flows from financing activities			
Advances from related parties		22,343	4,419
Net (decrease)/increase in cash and cash equivalents		(572,597)	106,352
Cash and cash equivalents at beginning of financial year		1,875,179	1,768,827
Cash and cash equivalents at end of financial year	10	<u>1,302,582</u>	<u>1,875,179</u>

J. H. MCLOUGHLIN & CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

J. H. McLoughlin & Co. Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 17385. The registered office of the company is Ballymany, Newbridge, Co. Kildare 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 financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Related parties

The company discloses transaction and balances with related parties that are companies in which the directors have an interest and transactions and balances with family members.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. 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
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

J. H. MCLOUGHLIN & CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

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.

Cash and cash equivalents

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 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 provides certain short term benefits, such as paid holiday pay to employees. The cost of this is recognised in the profit and loss when the service is provided.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. TURNOVER

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of oil distribution together with grocery and petrol retailing.

4. OPERATING PROFIT

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	239,895	173,254
	239,895	173,254

J. H. MCLOUGHLIN & CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

5. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Administrative	4	4
Other	14	14
Sales	11	11
	<u>29</u>	<u>29</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025 €	2024 €
Wages and salaries	804,077	802,724
Social welfare costs	73,684	75,941
Pension costs	821	821
	<u>878,582</u>	<u>879,486</u>

6. TAX ON PROFIT

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	198,315	93,139
Under/over provision in prior financial year	5,000	(11)
	<u>203,315</u>	<u>93,128</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>1,194,395</u>	<u>694,071</u>
Profit before tax		
multiplied by the standard rate of corporation tax in Ireland at 12.50% (2024 - 12.50%)	149,299	86,759
Effects of:		
Expenses not deductible for tax purposes	198	1,736
Depreciation in excess of capital allowances for period	15,383	10,485
Close company surcharge	17,201	18,325
Prior year pension contributions	(15,000)	(38,501)
Effect of different Irish tax rates on some earnings	31,234	14,335
Adjustment to tax charge in respect of previous periods	5,000	(11)
	<u>203,315</u>	<u>93,128</u>
Total tax charge for the financial year (Note 6 (a))		

J. H. MCLOUGHLIN & CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

7. TANGIBLE ASSETS	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	2,939,150	1,700,334	828,442	1,146,013	6,613,939
Additions	89,670	209,873	-	58,450	357,993
At 30 April 2025	<u>3,028,820</u>	<u>1,910,207</u>	<u>828,442</u>	<u>1,204,463</u>	<u>6,971,932</u>
Depreciation					
At 1 May 2024	579,327	1,151,747	556,390	1,025,546	3,313,010
Charge for the financial year	38,515	129,685	41,460	30,235	239,895
At 30 April 2025	<u>617,842</u>	<u>1,281,432</u>	<u>597,850</u>	<u>1,055,781</u>	<u>3,552,905</u>
Net book value					
At 30 April 2025	<u><u>2,410,978</u></u>	<u><u>628,775</u></u>	<u><u>230,592</u></u>	<u><u>148,682</u></u>	<u><u>3,419,027</u></u>
At 30 April 2024	<u><u>2,359,823</u></u>	<u><u>548,587</u></u>	<u><u>272,052</u></u>	<u><u>120,467</u></u>	<u><u>3,300,929</u></u>
8. STOCKS				2025	2024
				€	€
Goods for resale				<u>1,600,815</u>	<u>1,521,370</u>
9. DEBTORS				2025	2024
				€	€
Trade debtors				3,386,878	1,578,982
Prepayments				2,323	116,781
				<u>3,389,201</u>	<u>1,695,763</u>
The fair value of trade debtors receivable is approximate to their carrying amounts.					
10. CASH AND CASH EQUIVALENTS				2025	2024
				€	€
Cash and bank balances				<u>1,302,582</u>	<u>1,875,179</u>
11. CREDITORS				2025	2024
Amounts falling due within one year				€	€
Trade creditors				523,214	264,446
Amounts owed to related parties (Note 21)				301,320	269,677
Taxation (Note 12)				161,226	203,667
Directors' current accounts (Note 20)				202,581	167,916
Other creditors				11,052	10,725
Accruals				96,905	52,563
				<u>1,296,298</u>	<u>968,994</u>

Trade creditors are payable at various dates after the financial year end in accordance with usual and customary credit terms. Tax and social insurance is payable at various dates after the financial year end in accordance with applicable statutory provisions.

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12.	TAXATION	2025	2024
		€	€
	Creditors:		
	VAT	46,003	94,716
	Corporation tax	100,115	93,139
	PAYE	15,108	15,812
		161,226	203,667
		161,226	203,667
13.	DETAILS OF CREDITORS		
	Security given in respect of creditors		
	Bank of Ireland hold a personal guarantee from a former director in the amount of €126,974.		
14.	FINANCIAL INSTRUMENTS		
	The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.		
		2025	2024
		€	€
	Financial assets that are debt instruments measured at amortised cost		
	Trade debtors	3,386,878	1,578,982
	Cash at bank and in hand	1,302,582	1,875,179
		4,689,460	3,454,161
		4,689,460	3,454,161
	Financial liabilities at amortised cost		
	Trade creditors	523,214	264,446
	Amounts owed to related parties	301,320	269,677
	Other creditors	11,052	10,725
		835,586	544,848
		835,586	544,848
15.	PENSION COSTS - DEFINED CONTRIBUTION		
	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. Pension costs amounted to €821 (2024 - €821).		
16.	SHARE CAPITAL	2025	2024
		€	€
	Description	Number of shares	Value of units
	Authorised		
	Ordinary	10,000	€1.269738 each
			12,697
			12,697
	Allotted, called up and fully paid		
	Ordinary	972	€1.269738 each
			1,234
			1,234

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17. INCOME STATEMENT

	Revaluation reserve	Profit and loss account	Capital contribution reserve	Total
	€	€	€	€
At 1 May 2024	947,828	6,474,798	387	7,423,013
Profit for the financial year	-	991,080	-	991,080
At 30 April 2025	<u>947,828</u>	<u>7,465,878</u>	<u>387</u>	<u>8,414,093</u>

The prior years amounts for "reserves for own shares held" relating to shares purchased by the company, have been regrouped to be consistent with current year groupings. The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves, buy back of minority shareholder's shares, and dividends paid. The capital contribution reserve represents the non-distributable nominal value of shares purchased, and still held by the company.

Revaluation Reserve

The revaluation reserve arose prior to 2000 when the company de-merged into two entities and represents the cumulative effect of the revaluations of land.

18. CAPITAL COMMITMENTS

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

19. CONTINGENT LIABILITIES

Bank of Ireland hold a contingent liability in the amount of €300,000 in relation to electronic funds transfers.

20. DIRECTORS' REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Remuneration	<u>85,800</u>	<u>85,800</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Kenneth McLoughlin	109,936	98,791
Ann Marie McLoughlin	92,645	69,125
	<u>202,581</u>	<u>167,916</u>

The amounts owed to the directors are unsecured, interest free and repayable on demand.

21. RELATED PARTY TRANSACTIONS

Net balances with related parties:

	2025	2024
	€	€
Trading amounts owed to related parties	<u>38,100</u>	<u>28,800</u>
	2025	2024
	€	€
Finance amounts owed to related parties	<u>263,220</u>	<u>240,877</u>

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The trading amounts owed to related parties is the balance owed for management fees of €50,000 (2024 - €40,000) charged by Ashlee House Equi Tred Limited, a company wholly owned by a director of the company.

During the financial year, the company employed certain family members of the directors, who are considered related parties.

At the reporting date, wages and salaries amounting to €263,220 (2024 - €240,877) were due and unpaid to these family members. The amounts outstanding are unsecured, interest-free and repayable on demand. No guarantees have been given or received in respect of these balances. The services provided by the related parties were on normal commercial terms.

22. CONTROLLING INTEREST

The company is controlled by Kenneth McLoughlin who owns 90% of the company's shares.

23. POST-BALANCE SHEET EVENTS

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

24. KEY MANAGEMENT PERSONNEL

Key management personnel have been identified as the two directors. Therefore the directors' remuneration disclosed in the accounts represents the total compensation paid to key management personnel.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.