

Company Number: 327000

Simon Kavanagh Motors Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Simon Kavanagh Motors Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5 - 6
Reconciliation of Shareholders' Funds	7
Notes to the Financial Statements	8 - 12

Simon Kavanagh Motors Limited

DIRECTORS AND OTHER INFORMATION

Directors	Simon Kavanagh David Kavanagh Paul Kavanagh
Company Secretary	David Kavanagh
Company Number	327000
Registered Office	Dublin Road Enniscorthy Co. Wexford
Business Address	Dublin Road Enniscorthy Co. Wexford
Accountants	Fitzgerald & Associates Chartered Accountants 6, Sullivans Quay Cork City

Simon Kavanagh Motors 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", 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.

Signed on behalf of the board

Simon Kavanagh
Director

David Kavanagh
Director

Paul Kavanagh
Director

19 November 2025

19 November 2025

Simon Kavanagh Motors Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	584,262	587,065
Current Assets			
Stocks	7	707,836	936,684
Debtors	8	12,541	37,701
Cash and cash equivalents		314,874	131,062
		1,035,251	1,105,447
Creditors: amounts falling due within one year	9	(28,962)	(26,187)
Net Current Assets		1,006,289	1,079,260
Total Assets less Current Liabilities		1,590,551	1,666,325
Creditors: amounts falling due after more than one year	10	(82,976)	(106,643)
Net Assets		1,507,575	1,559,682
Capital and Reserves			
Called up share capital presented as equity		1,524	1,524
Retained earnings		1,506,051	1,558,158
Equity attributable to owners of the company		1,507,575	1,559,682

Simon Kavanagh Motors Limited

BALANCE SHEET

as at 30 April 2025

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 Simon Kavanagh 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 19 November 2025 and signed on its behalf by:

Simon Kavanagh
Director

David Kavanagh
Director

Paul Kavanagh
Director

Simon Kavanagh Motors Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	1,524	1,547,631	1,549,155
Profit for the financial year	-	10,527	10,527
At 30 April 2024	1,524	1,558,158	1,559,682
Loss for the financial year	-	(52,107)	(52,107)
At 30 April 2025	1,524	1,506,051	1,507,575

Simon Kavanagh Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Simon Kavanagh Motors Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 327000. The registered office of the company is Dublin Road, Enniscorthy, Co. Wexford. The principal activity of the company is the sale of motor vehicles together with related spare parts and repair services. The company operates from branches in Wexford and Waterford. 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 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 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	-	not depreciated
Long leasehold additions	-	2% Straight line
Computer equipment	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Garage equipment	-	20% 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.

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.

Simon Kavanagh Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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 pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. 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 (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	2,803	2,803
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	5,098	6,271
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).		
	2025	2024
	Number	Number
Directors	3	3
Sales and Service	2	2
	<u> </u>	<u> </u>
	5	5
	<u> </u>	<u> </u>

Simon Kavanagh Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets

	Land	Long leasehold additions	Computer equipment	Fixtures, fittings and equipment	Garage equipment	Total
	€	€	€	€	€	€
Cost or Valuation						
At 1 May 2024	470,920	140,148	13,996	82,996	35,312	743,372
At 30 April 2025	470,920	140,148	13,996	82,996	35,312	743,372
Depreciation						
At 1 May 2024	-	24,003	13,996	82,996	35,312	156,307
Charge for the financial year	-	2,803	-	-	-	2,803
At 30 April 2025	-	26,806	13,996	82,996	35,312	159,110
Net book value						
At 30 April 2025	470,920	113,342	-	-	-	584,262
At 30 April 2024	470,920	116,145	-	-	-	587,065

Simon Kavanagh Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	707,836	936,684

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors	2025	2024
	€	€
Trade debtors	(1,001)	23,829
Called up share capital not paid	127	127
Prepayments	13,415	13,745
	12,541	37,701

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	14,812	14,980
Taxation	9,983	7,351
Accruals	4,167	3,856
	28,962	26,187

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	17,844	22,190
Bank Loan	65,132	84,453
	82,976	106,643

Loans		
Repayable between one and two years	35,952	35,952
Repayable between two and five years	47,024	70,691
	82,976	106,643

11. Income Statement	2025	2024
	€	€
At 1 May 2024	1,558,158	1,547,631
(Loss)/profit for the financial year	(52,107)	10,527
At 30 April 2025	1,506,051	1,558,158

12. Directors' remuneration	2025	2024
	€	€
Remuneration	114,177	118,178

13. Post-Balance Sheet Events

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

Simon Kavanagh Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 November 2025.