

McArdles Test Centre Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

McArdles Test Centre Limited
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McArdles Test Centre Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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 the 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. 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



Joseph Mc Ardle
Director



Colin Mc Ardle
Director

27 June 2025

McArdles Test Centre Limited

BALANCE SHEET

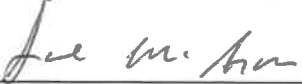
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	317,947	257,806
Current Assets			
Debtors	8	113,968	137,667
Cash and cash equivalents		170,494	3,754
		284,462	141,421
Creditors: amounts falling due within one year	9	(166,287)	(51,466)
Net Current Assets		118,175	89,955
Total Assets less Current Liabilities		436,122	347,761
Capital and Reserves			
Called up share capital presented as equity		15	15
Retained earnings		436,107	347,746
Equity attributable to owners of the company		436,122	347,761

We as Directors of McArdles Test Centre 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 359 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 27 June 2025 and signed on its behalf by:



Joseph Mc Ardle
 Director



Colin Mc Ardle
 Director

McArdles Test Centre Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	15	315,379	315,394
Profit for the financial year	-	32,367	32,367
At 29 February 2024	15	347,746	347,761
Profit for the financial year	-	88,361	88,361
At 28 February 2025	15	436,107	436,122

McArdles Test Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

McArdles Test Centre Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 257410. The registered office of the company is. The principal activity of the company is motor vehicle testing and garage proprietors. 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 28 February 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 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

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 and buildings freehold	-	Not depreciated
Long leasehold property	-	2% straight line
Plant and machinery	-	15% straight line
Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	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.

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.

McArdles Test Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

c) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	15,901	11,939
(Profit) on disposal of tangible assets	-	(10,000)
	<u> </u>	<u> </u>

McArdles Test Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

	2025 Number	2024 Number
Administration	4	4
Mechanics	4	4
	<u>8</u>	<u>8</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%) (Note 6 (b))	<u>6,822</u>	<u>-</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 Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>95,183</u>	<u>32,367</u>
Profit before tax		
multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	11,898	4,046
Effects of:		
Expenses not deductible for tax purposes	-	(1,165)
Depreciation in excess of capital allowances for period	428	(28)
Utilisation of tax losses	-	(4,103)
Balancing Charge	-	1,250
Tax losses utilised	<u>(5,504)</u>	<u>-</u>
Total tax charge for the financial year (Note 6 (a))	<u>6,822</u>	<u>-</u>

McArdles Test Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost						
At 1 March 2024	61,730	239,753	106,631	118,309	27,372	553,795
Additions	-	73,483	2,559	-	-	76,042
At 28 February 2025	61,730	313,236	109,190	118,309	27,372	629,837
Depreciation						
At 1 March 2024	-	81,794	91,506	115,849	6,840	295,989
Charge for the financial year	-	6,870	3,823	808	4,400	15,901
At 28 February 2025	-	88,664	95,329	116,657	11,240	311,890
Net book value						
At 28 February 2025	61,730	224,572	13,861	1,652	16,132	317,947
At 29 February 2024	61,730	157,959	15,125	2,460	20,532	257,806

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8. Debtors	2025	2024
	€	€
Trade debtors	73,612	55,336
Other debtors	15,161	12,147
Directors' current accounts (Note 12)	-	36,051
Taxation	-	4,808
Prepayments	25,195	29,325
	<u>113,968</u>	<u>137,667</u>

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	9,216	21,032
Taxation	24,986	26,949
Directors' current accounts (Note 12)	111,062	-
Accruals	21,023	3,485
	<u>166,287</u>	<u>51,466</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.

10. Income Statement

	2025	2024
	€	€
At 1 March 2024	347,746	315,379
Profit for the financial year	88,361	32,367
	<u>436,107</u>	<u>347,746</u>

11. Capital commitments

The company had material capital commitments of €64,413 at the financial year-ended 28 February 2025.

12. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	<u>28,082</u>	<u>5,200</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Joseph Mc Ardle	<u>111,062</u>	<u>-</u>

13. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

14. Parent and ultimate parent company

The company regards McArdles Trucks and Spares Limited as its parent company.

The ultimate holding company is McArdles Trucks and Spares Limited, a company incorporated in the Republic of Ireland.

McArdles Test Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

15. Controlling interest

The company considers Joseph McArdle to be the ultimate controlling party.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 June 2025.