

Company Number: 59553

MICHAEL DONOGHUE & SONS LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

MICHAEL DONOGHUE & SONS LIMITED

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MICHAEL DONOGHUE & SONS LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Joseph Donoghue Marie Donoghue
Company Secretary	Joseph Donoghue
Company Number	59553
Registered Office	Castlegar, Kilcolgan Co. Galway
Business Address	Taramuid, Clarinbridge, Co. Galway.
Accountants	Deacy Gilligan Ltd Reporting Accountants Block 1 Galway Financial Services Centre Galway Republic of Ireland
Bankers	Bank of Ireland, 19, Eyre Square, Galway.

MICHAEL DONOGHUE & SONS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 Deacy Gilligan Ltd, (Reporting Accountants), 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 31 March 2025."

Signed on behalf of the board


Joseph Donoghue
Director

Date: 4/11/2025


Marie Donoghue
Director

Date: 4/11/2025

MICHAEL DONOGHUE & SONS LIMITED
REPORTING ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of MICHAEL DONOGHUE & SONS LIMITED for the financial year ended 31 March 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 12 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of MICHAEL DONOGHUE & SONS LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that MICHAEL DONOGHUE & SONS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MICHAEL DONOGHUE & SONS LIMITED. You consider that MICHAEL DONOGHUE & SONS LIMITED is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of MICHAEL DONOGHUE & SONS LIMITED. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.



DEACY GILLIGAN LTD
Reporting Accountants
Block 1
Galway Financial Services Centre
Galway
Republic of Ireland

Date: 4/11/2025

MICHAEL DONOGHUE & SONS LIMITED

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	2,787,584	1,803,720
Current Assets			
Debtors	7	594,983	388,024
Cash and cash equivalents		471,370	300,012
		1,066,353	688,036
Creditors: amounts falling due within one year	8	(391,891)	(414,733)
Net Current Assets		674,462	273,303
Total Assets less Current Liabilities		3,462,046	2,077,023
Creditors:			
amounts falling due after more than one year	9	(614,140)	(232,487)
Provisions for liabilities	10	13,859	9,971
Net Assets		2,861,765	1,854,507
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		2,861,565	1,854,307
Shareholders' Funds		2,861,765	1,854,507

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 DONOGHUE & SONS 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 4/11/2025 and signed on its behalf by:


Joseph Donoghue
Director


Marie Donoghue
Director

MICHAEL DONOGHUE & SONS LIMITED
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	200	1,408,754	1,408,954
Profit for the financial year	-	445,553	445,553
At 31 March 2024	200	1,854,307	1,854,507
Profit for the financial year	-	1,007,258	1,007,258
At 31 March 2025	200	2,861,565	2,861,765

MICHAEL DONOGHUE & SONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

MICHAEL DONOGHUE & SONS LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 59553. The registered office of the company is Castlegar,, Kilcolgan, Co. Galway. The principal activity of the company continues to be that of passenger conveyance and coach hire. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 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.

Turnover

Turnover represents the total invoice value of sales made during the year in Ireland.

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	-	4% Straight line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	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

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

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 and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

MICHAEL DONOGHUE & SONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Borrowing costs

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	350,949	255,761
(Profit) on disposal of tangible assets	(280,664)	(97,373)
Loss on foreign currencies	114	60
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	33,177	24,056
	<u><u> </u></u>	<u><u> </u></u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 36, (2024 - 28).

MICHAEL DONOGHUE & SONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 April 2024	668,200	298,607	2,868,921	3,835,728
Additions	1,900	27,275	1,365,550	1,394,725
Disposals	-	-	(362,000)	(362,000)
Transfers	(36,188)	24,401	-	(11,787)
At 31 March 2025	<u>633,912</u>	<u>350,283</u>	<u>3,872,471</u>	<u>4,856,666</u>
Depreciation				
At 1 April 2024	-	172,852	1,859,156	2,032,008
Charge for the financial year	-	43,738	307,211	350,949
On disposals	-	-	(313,875)	(313,875)
At 31 March 2025	<u>-</u>	<u>216,590</u>	<u>1,852,492</u>	<u>2,069,082</u>
Net book value				
At 31 March 2025	<u>633,912</u>	<u>133,693</u>	<u>2,019,979</u>	<u>2,787,584</u>
At 31 March 2024	<u>668,200</u>	<u>125,755</u>	<u>1,009,765</u>	<u>1,803,720</u>

6.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>1,065,203</u>	<u>141,749</u>	<u>292,836</u>	<u>93,632</u>

7. Debtors

	2025 €	2024 €
Trade debtors	257,044	270,156
Amounts owed by connected parties (Note 13)	-	79,919
Other debtors	201,212	1,212
Taxation	106,037	-
Prepayments	30,690	36,737
	<u>594,983</u>	<u>388,024</u>

8. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	8,738	13,058
Net obligations under finance leases and hire purchase contracts	196,693	160,907
Trade creditors	44,380	56,171
Taxation	101,933	28,085
Directors' current accounts (Note 12)	-	13,370
Other creditors	1,940	33,323
Accruals	4,311	4,307
Deferred Income	33,896	105,512
	<u>391,891</u>	<u>414,733</u>

MICHAEL DONOGHUE & SONS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>614,140</u>	<u>232,487</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	<u>282,848</u>	<u>186,082</u>
Repayable between one and five years	<u>614,140</u>	<u>232,487</u>
	896,988	418,569
Finance charges and interest allocated to future accounting periods	<u>(86,155)</u>	<u>(25,175)</u>
	<u>810,833</u>	<u>393,394</u>

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025	2024
		€	€
At financial year start	(9,971)	(9,971)	(10,715)
Charged to profit and loss	(3,888)	(3,888)	744
At financial year end	<u>(13,859)</u>	<u>(13,859)</u>	<u>(9,971)</u>

11. Income Statement

	2025	2024
	€	€
At 1 April 2024	<u>1,854,307</u>	<u>1,408,754</u>
Profit for the financial year	<u>1,007,258</u>	<u>445,553</u>
At 31 March 2025	<u>2,861,565</u>	<u>1,854,307</u>

12. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>124,482</u>	<u>119,908</u>
Pension contributions	<u>26,115</u>	<u>85,477</u>
	<u>150,597</u>	<u>205,385</u>

Key management includes the Board of Directors. The compensation paid or payable to key management for employee services is shown above.

The following amounts are repayable to the directors:

	2025	2024
	€	€
Joseph Donoghue	<u>-</u>	<u>13,370</u>

MICHAEL DONOGHUE & SONS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025	Balance 2024
€	€
-	79,919
<u> </u>	<u> </u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

14. Parent company

The company regards Maroe Holdings Limited as its parent company.

15. Controlling interest

The company is ultimately controlled by its directors.

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 4/11/2025.