

Company Number: 119093

**Iggy Madden Transport Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# **Iggy Madden Transport Limited**

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**Iggy Madden Transport Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Ignatius Madden Mary Madden Jonathan Madden (Appointed 28 August 2024) David Madden (Appointed 23 September 2024)
<b>Company Secretary</b>	Ignatius Madden
<b>Company Number</b>	119093
<b>Registered Office and Business Address</b>	Unit 1 Harbour Enterprise Park, New Docks, Galway.
<b>Accountants</b>	Deacy Gilligan Ltd Chartered Accountants Block 1, Galway Financial Services Centre, Galway.
<b>Bankers</b>	A.I.B. Tuam Road, Galway.

# Iggy Madden Transport 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**

  
\_\_\_\_\_  
**Ignatius Madden**  
Director

Date: 18/11/25

  
\_\_\_\_\_  
**Mary Madden**  
Director

Date: 12/11/25

**Iggy Madden Transport Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial**  
**statements of Iggy Madden Transport Limited**  
**for the financial year ended 30 April 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 30 April 2025 as set out on pages 6 to 11 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 Iggy Madden Transport 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 30 April 2025 your duty to ensure that Iggy Madden Transport 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 Iggy Madden Transport Limited. You consider that Iggy Madden Transport 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 Iggy Madden Transport 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*

**DEACY GILLIGAN LTD**

Chartered Accountants

Block 1,

Galway Financial Services Centre,

Galway.

Date: 18/11/25

## Iggy Madden Transport Limited

### BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>923,413</u>	<u>1,111,624</u>
<b>Current Assets</b>			
Debtors	7	747,179	673,068
Cash and cash equivalents		<u>2,129,218</u>	<u>1,862,625</u>
		<u>2,876,397</u>	<u>2,535,693</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(347,861)</u>	<u>(328,431)</u>
<b>Net Current Assets</b>		<u>2,528,536</u>	<u>2,207,262</u>
<b>Total Assets less Current Liabilities</b>		<u>3,451,949</u>	<u>3,318,886</u>
<b>Provisions for liabilities</b>	9	<u>(9,664)</u>	<u>(40,895)</u>
<b>Net Assets</b>		<u><u>3,442,285</u></u>	<u><u>3,277,991</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3	3
Retained earnings		<u>3,442,282</u>	<u>3,277,988</u>
<b>Equity attributable to owners of the company</b>		<u><u>3,442,285</u></u>	<u><u>3,277,991</u></u>

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 Iggy Madden Transport 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 17/11/25 and signed on its behalf by:

  
**Ignatius Madden**  
 Director

  
**Mary Madden**  
 Director

**Iggy Madden Transport Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	3	3,027,022	3,027,025
Profit for the financial year	-	250,966	250,966
<b>At 30 April 2024</b>	3	3,277,988	3,277,991
Profit for the financial year	-	164,294	164,294
<b>At 30 April 2025</b>	<b>3</b>	<b>3,442,282</b>	<b>3,442,285</b>

# Iggy Madden Transport Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Iggy Madden Transport Limited is a company limited by shares incorporated in Ireland. Unit 1 Harbour Enterprise Park,, New Docks,, Galway. 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.

#### 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:

Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	12.5% & 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.

#### 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.

## Iggy Madden Transport 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.

### 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.

### 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.

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	350,427	423,751
Loss/(profit) on disposal of tangible assets	5,993	(29,590)
Profit on foreign currencies	(647)	(4,311)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	-	327
	<u>          </u>	<u>          </u>

**Iggy Madden Transport Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 29, (2024 - 30).

	<b>2025</b>	2024
	<b>Number</b>	Number
General operatives	23	24
Management	2	2
Office Staff	4	4
	<u>29</u>	<u>30</u>

**6. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 May 2024	39,173	3,939,639	3,978,812
Additions	566	205,775	206,341
Disposals	-	(264,000)	(264,000)
At 30 April 2025	<u>39,739</u>	<u>3,881,414</u>	<u>3,921,153</u>
<b>Depreciation</b>			
At 1 May 2024	33,120	2,834,068	2,867,188
Charge for the financial year	3,402	347,025	350,427
On disposals	-	(219,875)	(219,875)
At 30 April 2025	<u>36,522</u>	<u>2,961,218</u>	<u>2,997,740</u>
<b>Net book value</b>			
At 30 April 2025	<u>3,217</u>	<u>920,196</u>	<u>923,413</u>
At 30 April 2024	<u>6,053</u>	<u>1,105,571</u>	<u>1,111,624</u>

**7. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	686,068	635,768
Taxation	35,501	-
Prepayments	25,610	37,300
	<u>747,179</u>	<u>673,068</u>

All debtors are due within 1 year.

**8. Creditors**

<b>Amounts falling due within one year</b>	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	1,767	-
Trade creditors	39,664	65,887
Taxation	82,634	79,245
Directors' current accounts (Note 11)	4,205	3,930
Accruals	219,591	179,369
	<u>347,861</u>	<u>328,431</u>

**Iggy Madden Transport Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**9. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	<b>Total</b>
	<b>€</b>	<b>2025 €</b>	<b>2024 €</b>
At financial year start	40,895	<b>40,895</b>	60,163
Charged to profit and loss	(31,231)	<b>(31,231)</b>	(19,268)
At financial year end	<u><b>9,664</b></u>	<u><b>9,664</b></u>	<u>40,895</u>

**10. Income Statement**

	<b>2025 €</b>	<b>2024 €</b>
At 1 May 2024	<b>3,277,988</b>	3,027,022
Profit for the financial year	<b>164,294</b>	250,966
At 30 April 2025	<u><b>3,442,282</b></u>	<u>3,277,988</u>

**11. Directors' remuneration and transactions**

	<b>2025 €</b>	<b>2024 €</b>
Remuneration	<u><b>143,767</b></u>	<u>40,617</u>

The following amounts are repayable to the directors:

	<b>2025 €</b>	<b>2024 €</b>
Ignatius Madden	<u><b>4,205</b></u>	<u>3,930</u>

**12. Related party transactions**

The company occupies a premises that is owned by one of the directors. Rent paid to the director in the year under review was €9,000 (2024 : €9,000).

**13. Post-Balance Sheet Events**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18/11/25.