

Company Number: 161979

Michael Walsh Transport Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Michael Walsh Transport Limited
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Michael Walsh Transport Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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.

Michael Walsh Transport Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>559,878</u>	<u>439,199</u>
Current Assets			
Debtors	7	126,130	109,003
Cash and cash equivalents		<u>250,294</u>	<u>268,514</u>
		<u>376,424</u>	<u>377,517</u>
Creditors: amounts falling due within one year	8	<u>(168,095)</u>	<u>(173,515)</u>
Net Current Assets		<u>208,329</u>	<u>204,002</u>
Total Assets less Current Liabilities		<u>768,207</u>	<u>643,201</u>
Creditors: amounts falling due after more than one year	9	<u>(115,748)</u>	<u>(9,560)</u>
Net Assets		<u><u>652,459</u></u>	<u><u>633,641</u></u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		<u>652,259</u>	<u>633,441</u>
Shareholders' Funds		<u><u>652,459</u></u>	<u><u>633,641</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 Michael Walsh 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 16 March 2026 and signed on its behalf by:

Jonathan Walsh
Director

Michael Jnr Walsh
Director

Michael Walsh Transport Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	200	685,285	685,485
Loss for the financial year	-	(51,844)	(51,844)
At 30 June 2024	200	633,441	633,641
Profit for the financial year	-	18,818	18,818
At 30 June 2025	200	652,259	652,459

Michael Walsh Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Michael Walsh Transport Limited is a company limited by shares incorporated in Ireland

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 June 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:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% 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.

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 employee benefits, including wages and salaries, paid holiday arrangements and post-employment benefits (in the form of a defined contribution pension plan) are recognised as an expense in the financial year in which employees render the related service.

Michael Walsh Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	122,159	99,828
(Profit) on disposal of tangible assets	(13,063)	(15,583)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,916	2,309
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 16).

	2025	2024
	Number	Number
Administration	3	3
Transport	13	13
	<u><u> </u></u>	<u><u> </u></u>
	16	16
	<u><u> </u></u>	<u><u> </u></u>

Michael Walsh Transport Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	304,015	21,258	1,589,918	1,915,191
Additions	1,565	13,410	229,800	244,775
Disposals	-	-	(103,900)	(103,900)
At 30 June 2025	<u>305,580</u>	<u>34,668</u>	<u>1,715,818</u>	<u>2,056,066</u>
Depreciation				
At 1 July 2024	204,121	19,416	1,252,455	1,475,992
Charge for the financial year	27,668	2,051	92,440	122,159
On disposals	-	-	(101,963)	(101,963)
At 30 June 2025	<u>231,789</u>	<u>21,467</u>	<u>1,242,932</u>	<u>1,496,188</u>
Net book value				
At 30 June 2025	<u>73,791</u>	<u>13,201</u>	<u>472,886</u>	<u>559,878</u>
At 30 June 2024	<u>99,894</u>	<u>1,842</u>	<u>337,463</u>	<u>439,199</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><u>310,132</u></u>	<u><u>26,162</u></u>	<u><u>106,494</u></u>	<u><u>8,505</u></u>

7. Debtors

	2025 €	2024 €
Trade debtors	122,130	104,008
Prepayments	4,000	4,995
	<u><u>126,130</u></u>	<u><u>109,003</u></u>

All debtors are due within one year

Michael Walsh Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	74,386	26,525
Trade creditors	73,547	64,428
Taxation	13,555	69,701
Directors' current accounts (Note 12)	676	269
Other creditors	5,931	6,193
Accruals	-	6,399
	<u>168,095</u>	<u>173,515</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Amounts due to group company is unsecured, interest free and repayable on demand.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per month for corporation tax and 0.0273% for fiduciary taxes. No interest was due at the financial year end date.

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>115,748</u>	<u>9,560</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	74,386	26,525
Repayable between one and five years	115,748	9,560
	<u>190,134</u>	<u>36,085</u>

10. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	633,441	685,285
Profit/(loss) for the financial year	18,818	(51,844)
At 30 June 2025	<u>652,259</u>	<u>633,441</u>

11. Capital commitments

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

12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	64,224	57,319
Pension contributions	29,230	107,856
	<u>93,454</u>	<u>165,175</u>

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for the financial year ended 30 June 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Jonathan Walsh	676	269

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.