

MOBILITY MOTORS LIMITED

LITTLE HEAVEN

DONAGHMORE

CARRICK ROAD

DUNDALK

COUNTY LOUTH

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025**

MOBILITY MOTORS LIMITED

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MOBILITY MOTORS LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS Matthew O'Brien
Moyra O'Brien

SECRETARY Matthew O'Brien

COMPANY NUMBER 262962

DATE OF INCORPORATION 12th March 1997

REGISTERED OFFICE Little Heaven
Donaghmore
Carrick Road
Dundalk
County Louth

ACCOUNTANTS Anton Martin Limited
T/A O'Connor Martin & Company
Chartered Certified Accountants
Unit 2 Blackthorn Business Park
Coes Road
Dundalk
County Louth

BUSINESS ADDRESS Little Heaven
Donaghmore
Carrick Road
Dundalk
County Louth

BANKERS Bank Of Ireland
Clanbrassil Street
Dundalk
County Louth

MOBILITY MOTORS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 as set out on pages 4 to 14:

- 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 judgments 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 Anton Martin Limited, T/A O'Connor Martin & Co, the company's accounting records and provided all the information 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 year ended 30th April 2025.

ON BEHALF OF THE BOARD

MATTHEW O'BRIEN

MOYRA O'BRIEN

1st September 2025

MOBILITY MOTORS LIMITED**BALANCE SHEET AS AT 30TH APRIL 2025**

			2025		2024
	Notes	€	€	€	€
<u>FIXED ASSETS</u>					
Tangible Assets	8		2,006		1,848
Financial Asset	9		20,142		20,425
			<u>22,148</u>		<u>22,273</u>
<u>CURRENT ASSETS</u>					
Stocks	10	6,007		7,924	
Debtors	11	41,512		36,676	
Cash at bank and in hand		209,469		160,951	
		<u>256,988</u>		<u>205,551</u>	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	12	(57,987)		(31,917)	
<u>NET CURRENT ASSETS</u>					
			199,001		173,634
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
			221,149		195,907
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
	13		301		2,016
<u>NET ASSETS</u>					
			<u>221,450</u>		<u>197,923</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	15		3		3
Profit and loss account	16		221,447		197,920
<u>EQUITY SHAREHOLDERS' FUNDS</u>					
	17		<u>221,450</u>		<u>197,923</u>

We, as Directors of Mobility 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 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(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 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; 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.

ON BEHALF OF THE BOARD:

Moyra O'Brien
Director

Date: 1st September 2025

Matthew O'Brien
Director

Date: 1st September 2025

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

1. Accounting Policies

Mobility Motors Limited is primarily engaged in the sale, servicing and fitting of disabled devices to motor vehicles. The company trades from their registered office, which, along with the company registration number is given on page 2 of these financial statements.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

1.2. Turnover

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

1.3. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current Tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

1.4. Tangible Fixed Assets and Depreciation

(i) Cost

Tangible Fixed Assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Tangible Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Tangible Fixed Assets on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible Fixed Assets are as follows:

Equipment	-	20 % Straight Line Basis
Improvements	-	10 % Straight Line Basis

The company's policy is to review the remaining useful economic lives and residual values of Tangible Fixed Assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated Tangible Fixed Assets are retained in the cost of Tangible Fixed Assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

1.8. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

1.9. Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- (a) **Establishing useful economic lives for depreciation purposes of tangible fixed assets**
Long-lived assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.
- (b) **Providing for doubtful debts**
The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. The level of provision required is reviewed on an on-going basis.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

4. Operating Profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of Tangible Assets	1,682	1,314
Bank Charges	299	342
Directors' Salaries	51,904	62,462
	<u> </u>	<u> </u>

5. Tax on Profit on Ordinary Activities	2025	2024
	€	€
Tax Expenses in Profit and Loss		
Current Tax	1,400	-
Transfer to Deferred Taxation	1,715	2,901
	<u> </u>	<u> </u>
	<u>3,115</u>	<u>2,901</u>

Reconciliation of Tax Charge

The tax assessed for the period is the same as the standard rate of corporation tax in Ireland for the year ended 30th April 2025 of 12.5% (30th April 2024 12.5%):

	2025	2024
	€	€
Profit On Ordinary Activities Before Tax	<u>26,925</u>	<u>21,005</u>

Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	3,365	2,626
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Effects of:

Expenses not deducted for tax purposes	-	25
Depreciation for year in excess of capital allowances	79	44
Utilisation of Losses Carried Forward	(2,044)	(2,695)
	<u> </u>	<u> </u>
	<u>1,400</u>	<u>-</u>

6. Employees

Number of Employees

The average monthly numbers of employees (Including the Directors) during the year were:

	2025	2024
	Number	Number
Directors	<u>2</u>	<u>2</u>

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

..... continued

7. Directors' Remuneration and Transactions	2025	2024
	€	€

7.1 Remuneration		
Salaries	51,904	62,462

7.2 Directors' Loans & Transactions

Name of Director	Matthew O'Brien
	€

Amount owed to Directors at 1st May 2024	13,797
Advanced by Directors in year	16,865

Amount owed to Directors at 30th April 2025	30,662
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8. Tangible Assets

	Improvements	Equipment	Total
	€	€	€
Cost			
At 1st May 2024	42,115	28,958	71,073
Additions	-	1,840	1,840
At 30th April 2025	42,115	30,798	72,913
Depreciation			
At 1st May 2024	42,115	27,110	69,225
Charge for the year	-	1,682	1,682
At 30th April 2025	42,115	28,792	70,907
Net Book Values			
At 30th April 2025	-	2,006	2,006
At 30th April 2024	-	1,848	1,848

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

9. Investments	Unlisted Investments	Total
	€	€
Cost		
At 1st May 2024	50,000	50,000
Additions	-	-
At 30th April 2025	<u>50,000</u>	<u>50,000</u>
Provisions for diminution in value:		
At 1st May 2024	29,575	29,575
Movement	283	283
At 30th April 2025	<u>29,858</u>	<u>29,858</u>
Net Book Values		
At 30th April 2025	<u>20,142</u>	<u>20,142</u>
At 30th April 2024	<u>20,425</u>	<u>20,425</u>

10. Stocks	2025	2024
	€	€
Goods for Resale	3,000	5,000
Parts	3,007	2,924
	<u>6,007</u>	<u>7,924</u>

The replacement cost of stocks is not considered to be materially different from the balance sheet value.

11. Debtors	2025	2024
	€	€
Amounts falling due within one year:		
Trade Debtors	19,695	14,891
Sundry Debtors	17,724	17,724
Prepayments	4,093	4,061
	<u>41,512</u>	<u>36,676</u>

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

12. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade Creditors	16,460	5,217
Corporation Tax	1,400	-
Other Taxes and Social Welfare Costs	5,678	9,189
Directors' Accounts	30,662	13,797
Accruals	3,787	3,714
	<u>57,987</u>	<u>31,917</u>

12.1 Other Taxes and Social Welfare Costs:	2025	2024
	€	€
Value Added Tax	5,155	8,493
P.A.Y.E./P.R.S.I.	523	696
	<u>5,678</u>	<u>9,189</u>

13. Provisions for Liabilities and Charges	Deferred Taxation (Note 14)	Total
	€	€
At 1st May 2024	2,016	2,016
Movements in the year	(1,715)	(1,715)
At 30th April 2025	<u>301</u>	<u>301</u>

14. Deferred Taxation	2025	2024
	€	€
Provision at 1st May 2024	2,016	4,917
Deferred tax credit in profit and loss account	(1,715)	(2,901)
Provision at 30th April 2025	<u>301</u>	<u>2,016</u>

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

15. Share Capital	2025	2024
	€	€
Authorised Share Capital 1,000,000 Ordinary shares of €1.27 each	1,269,738	1,269,738
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity 2 Ordinary shares of €1.27 each	3	3
	<u> </u>	<u> </u>
16. Equity Reserves	Profit and loss account	Total
	€	€
At 1st May 2024	197,920	197,920
Retained profit for the year	23,527	23,527
	<u> </u>	<u> </u>
At 30th April 2025	221,447	221,447
	<u> </u>	<u> </u>
17. Reconciliation of Movements in Shareholders' Funds	2025	2024
	€	€
Profit for the year	23,527	16,077
Opening shareholders' funds	197,923	181,846
	<u> </u>	<u> </u>
Closing Shareholders' Funds	221,450	197,923
	<u> </u>	<u> </u>

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

18. Reconciliation of Operating profit to Net Cash inflow from Operating Activities

	2025	2024
	€	€
Profit after Taxation	23,527	16,077
Addback/Deduct		
Taxation	3,115	2,901
Movement in Value of Fixed Asset	283	2,027
Operating Profit	<u>26,925</u>	<u>21,005</u>
Adjustment for		
Depreciation	1,682	1,314
Changes in Working Capital		
Decrease in stocks	1,917	271
(Increase) in debtors	(4,836)	1,746
Increase in creditors	24,670	(13,174)
Cash Generated from Operations	<u><u>50,358</u></u>	<u><u>11,162</u></u>

19. Analysis of Changes in Net funds	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at bank and in hand	160,951	48,518	209,469
Net Funds	<u><u>160,951</u></u>	<u><u>48,518</u></u>	<u><u>209,469</u></u>

20. Related Party Transactions

The company operates from premises owned by the directors of the company rent free.

21. Post Balance Sheet Events

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

22. Comparatives

Comparatives have been restated where necessary.

MOBILITY MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

..... continued

23. Directors Interests

The Directors who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2025	2024
Matthew O'Brien	1	1
Moyra O'Brien	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

24. Approval of Financial Statements

The financial statements were approved by the Board on 1st September 2025.

MOYRA O'BRIEN
Director

MATTHEW O'BRIEN
Director