

Company Number: 555342

**Alago Motors Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2025**

# Alago Motors Limited

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**Alago Motors Limited**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Alex Burns  
Alexander Burns  
Loughlin Murphy  
Patrick Ryan

**Company Secretary**

Alexander Burns

**Company Number**

555342

**Registered Office and Business Address**

Toyota Long Mile  
Long Mile Road  
Dublin  
D12 DPW6

**Auditors**

JP O'Sullivan & Co Accountants Limited  
Chartered Accountants  
& Statutory Audit Firm  
2-4 Merville Road  
Stillorgan  
Co. Dublin

**Credit Institution and Banks**

Toyota Financial Services (Ireland) DAC  
Lexus House  
Killeen Road  
Dublin 12

Allied Irish Banks plc  
Naas Road  
Dublin 12

# Alago Motors Limited

## DIRECTORS' REPORT

for the year ended 31 December 2025

The directors present their report and the audited financial statements for the year ended 31 December 2025.

### Principal Activity and Review of the Business

The principal activity of the company is the sale and servicing of motor vehicles. The directors are satisfied with the level of profitability earned during the year.

### Principal Risks and Uncertainties

The key risks and uncertainties which may adversely impact on the expected future results are as follows:

#### Macro-Economic Conditions

Profitability is influenced by the economic environment in the Republic of Ireland. Factors such as unemployment and consumer confidence impact on levels of discretionary spending, including vehicle purchases. In addition, fuel prices, interest rate movements and changes to levels of taxation on vehicles also have a direct effect on the company's sales. The company closely monitors these external measures and indicators and management responds as appropriate.

#### Vehicle Market

The company faces volume and price competition. Financial performance will suffer a severe decline if the company fails to compete successfully in the marketplace or if its dealer agreement is terminated. Management monitors carefully the company's market share and uses real-time inventory management and control systems to react swiftly to changing conditions.

#### Financing

The company obtains funding from financial institutions giving rise to interest rate and liquidity risks. The company's activities are conducted primarily in euro resulting in a low exposure to movements in exchange rates. Management monitors continually its working capital requirements in consultation with the financial institutions.

### Results and Dividends

The profit for the year amounted to €3,376,149 (2024: €3,462,450). No dividend was paid in the current or prior year.

### Directors

The directors who served throughout the year were as follows:

Alex Burns  
Alexander Burns  
Loughlin Murphy  
Patrick Ryan

The directors are not required to retire by rotation.

The directors' and the secretary's beneficial interests in the entire share capital of the company were as follows:-

Name	31/12/2025	31/12/2024
Alex Burns		
- Ordinary shares	100%	100%
- Deferred shares	51%	51%
Patrick Ryan		
- Deferred shares	49%	49%

There were no changes in shareholdings between the date of the balance sheet and the date of signing the financial statements.

### Future Developments

The company plans to continue and develop its present activities.

### Post Statement of Financial Position Events

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

# **Alago Motors Limited**

## **DIRECTORS' REPORT**

for the year ended 31 December 2025

### **Political Contributions**

The company did not make any disclosable political donations in the current year.

### **Auditors**

The auditors, JP O'Sullivan & Co Accountants Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

### **Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

### **Compliance Statement**

The directors confirm their responsibility for securing the company's compliance with obligations under company and tax law. The company has in place procedures and controls to help secure material compliance with all obligations under company and tax law.

### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Toyota Long Mile, Long Mile Road, Dublin D12 DPW6.

### **Signed on behalf of the board**

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**Alex Burns**  
**Director**

**12 March 2026**

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**Alexander Burns**  
**Director**

**12 March 2026**

# **Alago Motors Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

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 Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of 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 at the financial year end date and of the profit or loss of the company for that 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 financial statements 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; 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 and enable the financial statements to be audited. 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**

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**Alex Burns**  
**Director**

**12 March 2026**

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**Alexander Burns**  
**Director**

**12 March 2026**

# **INDEPENDENT AUDITORS' REPORT**

## **to the Shareholders of Alago Motors Limited**

for the year ended 31 December 2025

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Alago Motors Limited ('the company') for the financial year ended 31 December 2025 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for other information included in the Directors' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements agree with the accounting records.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

# **INDEPENDENT AUDITORS' REPORT**

## **to the Shareholders of Alago Motors Limited**

for the year ended 31 December 2025

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders for our audit work, for this report, or for the opinions we have formed.

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**John O'Sullivan**  
**For and on behalf of JP O'Sullivan & Co Accountants Limited**  
Chartered Accountants & Statutory Audit Firm  
2-4 Merville Road  
Stillorgan  
Co. Dublin

**12 March 2026**

**Alago Motors Limited**  
**STATEMENT OF COMPREHENSIVE INCOME**  
for the year ended 31 December 2025

	Notes	2025 €	2024 €
<b>Revenue</b>	<b>4</b>	<b>70,118,637</b>	66,434,566
Cost of sales		<b>(64,588,814)</b>	(61,013,458)
<b>Gross profit</b>		<b>5,529,823</b>	5,421,108
Administrative expenses		<b>(1,696,219)</b>	(1,461,573)
<b>Operating profit</b>	<b>5</b>	<b>3,833,604</b>	3,959,535
Finance costs	<b>6</b>	<b>(13,000)</b>	-
<b>Profit on ordinary activities before taxation</b>		<b>3,820,604</b>	3,959,535
Tax on profit on ordinary activities	<b>8</b>	<b>(444,455)</b>	(497,085)
<b>Profit for the year</b>		<b>3,376,149</b>	3,462,450
<b>Total Comprehensive Income</b>		<b>3,376,149</b>	3,462,450

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**Alex Burns**  
Director

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**Alexander Burns**  
Director

**Alago Motors Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Tangible assets	9	-	-
<b>Current Assets</b>			
Inventories	10	9,573,704	9,673,328
Receivables	11	3,071,781	2,818,084
Cash and cash equivalents		7,512,163	4,372,658
		<u>20,157,648</u>	<u>16,864,070</u>
<b>Payables: Amounts falling due within one year</b>	12	<b>(2,036,156)</b>	<b>(2,118,727)</b>
		<u>18,121,492</u>	<u>14,745,343</u>
<b>Net Current Assets</b>		<b>18,121,492</b>	<b>14,745,343</b>
<b>Net Assets</b>		<b>18,121,492</b>	<b>14,745,343</b>
<b>Equity</b>			
Called up share capital	13	140,000	140,000
Statement of Comprehensive Income		17,981,492	14,605,343
		<u>18,121,492</u>	<u>14,745,343</u>
<b>Equity attributable to owners of the company</b>		<b>18,121,492</b>	<b>14,745,343</b>

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**Alex Burns**  
**Director**

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**Alexander Burns**  
**Director**

**Alago Motors Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 December 2025

	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 31 December 2023	140,000	11,142,893	11,282,893
Profit for the year	-	3,462,450	3,462,450
At 31 December 2024	<u>140,000</u>	<u>14,605,343</u>	<u>14,745,343</u>
Profit for the year	-	<b>3,376,149</b>	<b>3,376,149</b>
At 31 December 2025	<u><b>140,000</b></u>	<u><b>17,981,492</b></u>	<u><b>18,121,492</b></u>

# Alago Motors Limited

## STATEMENT OF CASH FLOWS

for the year ended 31 December 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the year after taxation		3,376,149	3,462,450
Adjustments for:			
Finance costs		13,000	-
Taxation charge		444,455	497,085
Taxation paid		(539,734)	(524,957)
		<u>3,293,870</u>	<u>3,434,578</u>
Movements in working capital:			
Movement in inventories		99,624	(371,382)
Movement in receivables		(204,752)	(968,878)
Movement in payables		(45,337)	406,581
		<u>(150,465)</u>	<u>(933,679)</u>
<b>Cash flows from financing activities</b>			
Movement in credit facilities		9,100	(2,565,010)
Interest paid		(13,000)	-
		<u>(3,900)</u>	<u>(2,565,010)</u>
<b>Net cash outflow from operating activities</b>			
		<u>(150,465)</u>	<u>(933,679)</u>
<b>Net movement in cash and cash equivalents</b>			
		<u>3,139,505</u>	<u>(64,111)</u>
<b>Cash and cash equivalents - opening</b>	17	<u>4,372,658</u>	<u>4,436,869</u>
<b>Cash and cash equivalents - closing</b>	17	<u><u>7,512,163</u></u>	<u><u>4,372,658</u></u>

# Alago Motors Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

### 1. GENERAL INFORMATION

Alago Motors Limited is a company limited by shares incorporated in the Republic of Ireland.

### 2. ACCOUNTING POLICIES

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

#### Accounting convention and basis of preparation

The financial statements have been prepared under the historical cost convention unless stated in the accounting policy notes below. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Revenue

Revenue is the total amount receivable by the company in the ordinary course of business for goods supplied and or services rendered, excluding value added tax.

#### Tangible assets

Fixtures, fittings and equipment are stated at cost less accumulated depreciation. The charge for depreciation is calculated to write off the original cost, less the estimated residual value, over the expected useful life as follows:

Fixtures, fittings and equipment	-	33% Straight line per annum
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#### Leasing

Rentals payable under operating leases are dealt with in the Statement of Comprehensive Income as incurred over the period of the rental agreement.

#### Inventories

Inventories are valued at the lower of cost and net realisable value. Vehicle cost comprises invoice price plus any additional pre-sale service costs. Net realisable value comprises actual or estimated selling price less all costs to be incurred in selling.

#### Receivables

Short term trade and other receivables are measured at transaction price, less any impairment.

#### Employee benefits

The company provides defined contribution pension schemes for certain employees. The pension contributions are secured by contributions paid into separately administered pension funds.

#### Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### Payables

Trade and other payables are initially measured at the transaction price.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable activities for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax arises from timing differences that are differences between the company's taxable profits and its results as stated in the financial statements. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured on an undiscounted basis.

#### Share capital

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

# Alago Motors Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

### 3. JUDGMENTS AND ESTIMATES

The directors use accounting estimates and assumptions when preparing the financial statements. In particular, assessment of net realisable value of used vehicles involves estimation of the likely sale period and expected profit and loss on sales for each vehicle.

### 4. REVENUE

Revenue is earned in the Republic of Ireland and is derived from the principal activity of sale and servicing of motor vehicles.

5. OPERATING PROFIT	2025	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Operating lease rentals		
- Land and buildings	150,500	150,500
	<u>          </u>	<u>          </u>

6. FINANCE COSTS	2025	2024
	€	€
On advances from credit institutions	13,000	-
	<u>          </u>	<u>          </u>

### 7. EMPLOYEES AND REMUNERATION

#### Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2025	2024
	Number	Number
Management	2	2
Sales	11	11
Service	16	15
Finance and Administration	5	5
	<u>          </u>	<u>          </u>
	34	33
	<u>          </u>	<u>          </u>

The staff costs (inclusive of directors' salaries) comprise:

	2025	2024
	€	€
Wages and salaries	2,932,414	2,396,428
Social welfare costs	262,265	233,418
Pension costs	16,100	12,600
	<u>          </u>	<u>          </u>
	3,210,779	2,642,446
	<u>          </u>	<u>          </u>

# Alago Motors Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

### 8. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2025	2024
	€	€
<b>(a) Analysis of charge in the year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%)	444,455	495,966
<b>Deferred tax:</b>		
Origination and reversal of timing differences	-	1,119
Tax on profit on ordinary activities	<u>444,455</u>	<u>497,085</u>

### (b) Factors affecting tax charge for the period

The tax assessed for the year differs from the standard rate of corporation tax in the Republic of Ireland of 12.5% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit on ordinary activities before tax	<u>3,820,604</u>	<u>3,959,535</u>
Profit on ordinary activities before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 – 12.50%)	477,576	494,942
<b>Effects of:</b>		
Expenses not deductible for tax purposes	1,875	2,143
Credits allowable for tax purposes	(34,996)	-
Capital allowances in excess of depreciation	-	(1,119)
Current tax charge for the year	<u>444,455</u>	<u>495,966</u>

### 9. TANGIBLE ASSETS

	Fixtures, fittings and equipment €
<b>Cost or Valuation</b>	
At 31 December 2024	142,193
At 31 December 2025	<u>142,193</u>
<b>Depreciation</b>	
At 31 December 2024	142,193
At 31 December 2025	<u>142,193</u>
<b>Carrying amount</b>	
At 31 December 2024	-
At 31 December 2025	<u>-</u>

**Alago Motors Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2025

<b>10. INVENTORIES</b>	<b>2025</b>	<b>2024</b>
	€	€
Goods for resale	<b>9,573,704</b>	9,673,328

The replacement cost of inventories did not differ significantly from the value shown.

<b>11. RECEIVABLES</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade receivables	<b>426,353</b>	349,832
Due from parent	<b>389,339</b>	392,139
Corporation tax recoverable	<b>51,745</b>	-
Prepayments and accrued income	<b>2,204,344</b>	2,076,113
	<b>3,071,781</b>	2,818,084

<b>12. PAYABLES</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Short term credit facilities	<b>24,696</b>	15,596
Trade payables	<b>694,282</b>	957,754
Sales tax payable	<b>184,712</b>	144,222
Employment taxes payable	<b>354,817</b>	180,954
Corporation tax payable	-	43,534
Accruals	<b>777,649</b>	776,667
	<b>2,036,156</b>	2,118,727

# Alago Motors Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

13. SHARE CAPITAL			2025	2024
			€	€
	Number of shares	Value of units		
<b>Authorised</b>				
A Ordinary Shares	875,000	€1 each	<b>875,000</b>	875,000
B Ordinary Shares	125,000	€1 each	<b>125,000</b>	125,000
Deferred Shares	400,000	€0.10 each	<b>40,000</b>	40,000
			<b>1,040,000</b>	1,040,000
<b>Allotted, called up and fully paid</b>				
A Ordinary Shares	87,500	€1 each	<b>87,500</b>	87,500
B Ordinary Shares	12,500	€1 each	<b>12,500</b>	12,500
Deferred Shares	400,000	€0.10 each	<b>40,000</b>	40,000
			<b>140,000</b>	140,000

The directors' and the secretary's beneficial interests in the entire share capital of the company were as follows:-

Name	31/12/2025	31/12/2024
Alex Burns		
- Ordinary shares	<b>100%</b>	100%
- Deferred shares	<b>51%</b>	51%
Patrick Ryan		
- Deferred shares	<b>49%</b>	49%

### 14. FINANCIAL COMMITMENTS

Total future annual minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
<b>Payable per annum:</b>		
Within one year	<b>150,500</b>	150,500
Between two and five years	<b>150,500</b>	150,500
After five years	<b>111,322</b>	150,500

### 15. CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2025.

# Alago Motors Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2025

<b>16. DIRECTORS' REMUNERATION</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>859,193</b>	550,895
Pension contributions	<b>6,000</b>	6,000
	<b>865,193</b>	<b>556,895</b>

The company contributes to a personal pension plan held by one of its directors.

<b>17. CASH AND CASH EQUIVALENTS</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Cash and bank balances	<b>7,512,163</b>	4,372,658

### 18. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under Section 33 of FRS 102 in relation to the disclosure of transactions.

### 19. POST STATEMENT OF FINANCIAL POSITION EVENTS

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

### 20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue on 12 March 2026.

