

Eamonn O'Donnell Garages (Mitchelstown) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Eamonn O'Donnell Garages (Mitchelstown) Limited

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Eamonn O'Donnell Garages (Mitchelstown) Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's 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.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council). Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Patrick O'Donnell
Director

12 September 2025

Eamonn O'Donnell Garages (Mitchelstown) Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>289,797</u>	<u>257,547</u>
Current Assets			
Stocks	7	8,088	8,088
Debtors	8	102,550	104,634
Cash at bank and in hand		<u>1,098,618</u>	<u>913,158</u>
		<u>1,209,256</u>	<u>1,025,880</u>
Creditors: amounts falling due within one year	9	<u>(59,470)</u>	<u>(44,348)</u>
Net Current Assets		<u>1,149,786</u>	<u>981,532</u>
Total Assets less Current Liabilities		<u>1,439,583</u>	<u>1,239,079</u>
Capital and Reserves			
Called up share capital presented as equity		127	127
Other reserves	10	112	112
Retained earnings	10	<u>1,439,344</u>	<u>1,238,840</u>
Shareholders' Funds	11	<u>1,439,583</u>	<u>1,239,079</u>

I as Director of Eamonn O'Donnell Garages (Mitchelstown) 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) I 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 12 September 2025 and signed on its behalf by:

Patrick O'Donnell
Director

Eamonn O'Donnell Garages (Mitchelstown) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements 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. They comply with the financial reporting standards of 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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

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:

Garage equipment	- Fully depreciated
Motor vehicles	- 20% Reducing Balance
Tool Hire	- 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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.

Eamonn O'Donnell Garages (Mitchelstown) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

2. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	60,083	63,380
(Profit) on disposal of tangible assets	(19,500)	(13,250)
	<u><u> </u></u>	<u><u> </u></u>
3. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	140
	<u><u> </u></u>	<u><u> </u></u>
4. Employees		
The average monthly number of employees, including director 9, (2023- 9)		
	2025	2024
	Number	Number
Director	1	1
Employees	8	8
	<u><u> </u></u>	<u><u> </u></u>
	9	9
	<u><u> </u></u>	<u><u> </u></u>
5. Tax on profit	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	27,243	29,284
	<u><u> </u></u>	<u><u> </u></u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	227,747	239,833
	<u><u> </u></u>	<u><u> </u></u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in Republic of Ireland at 12.50% (2024 - 12.50%)	28,468	29,979
Effects of:		
Expenses not deductible for tax purposes	-	(1,656)
Depreciation in excess of capital allowances for period	1,213	961
Profit on disposal of asset	(2,438)	-
	<u><u> </u></u>	<u><u> </u></u>
Current tax charge for the financial year (Note 5 (a))	27,243	29,284
	<u><u> </u></u>	<u><u> </u></u>

Eamonn O'Donnell Garages (Mitchelstown) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Garage equipment €	Motor vehicles €	Tool Hire €	Total €
Cost				
At 1 July 2024	349,533	128,721	603,448	1,081,702
Additions	-	-	92,333	92,333
Disposals	-	-	(95,315)	(95,315)
At 30 June 2025	<u>349,533</u>	<u>128,721</u>	<u>600,466</u>	<u>1,078,720</u>
Depreciation				
At 1 July 2024	349,533	88,267	386,355	824,155
Charge for the financial year	-	8,091	51,992	60,083
On disposals	-	-	(95,315)	(95,315)
At 30 June 2025	<u>349,533</u>	<u>96,358</u>	<u>343,032</u>	<u>788,923</u>
Net book value				
At 30 June 2025	<u>-</u>	<u>32,363</u>	<u>257,434</u>	<u>289,797</u>
At 30 June 2024	<u>-</u>	<u>40,454</u>	<u>217,093</u>	<u>257,547</u>

7. Stocks

	2025 €	2024 €
Raw materials	508	508
Finished goods and goods for resale	7,580	7,580
	<u>8,088</u>	<u>8,088</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025 €	2024 €
Trade debtors	50,886	49,180
Other debtors	4,484	2,896
Taxation	2,758	7,686
Prepayments	44,422	44,872
	<u>102,550</u>	<u>104,634</u>

9. Creditors

	2025 €	2024 €
Trade creditors	24,157	23,625
Taxation	21,523	6,933
Other creditors	1,478	1,478
Accruals	12,312	12,312
	<u>59,470</u>	<u>44,348</u>

Eamonn O'Donnell Garages (Mitchelstown) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Reserves

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 July 2024	1,238,840	112	1,238,952
Profit for the financial year	200,504	-	200,504
	<u>1,439,344</u>	<u>112</u>	<u>1,439,456</u>
At 30 June 2025	<u>1,439,344</u>	<u>112</u>	<u>1,439,456</u>

11. Reconciliation of movements in shareholders' funds

	2025 €	2024 €
Profit for the financial year	200,504	210,549
Opening shareholders' funds	<u>1,239,079</u>	<u>1,028,530</u>
Closing shareholders' funds	<u>1,439,583</u>	<u>1,239,079</u>

12. Director's remuneration

	2025 €	2024 €
Remuneration	<u>39,083</u>	<u>39,083</u>

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 12 September 2025.