

Company registration number: 273508.

**JOHN ADAMS CAR SALES LTD.
Trading as John Adams Car Sales Ltd.**

**Unaudited abridged financial statements
for the financial year ended 31 October 2025**

JOHN ADAMS CAR SALES LTD.

Contents

	Page
Directors and other information	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 9

JOHN ADAMS CAR SALES LTD.

Directors and other information

Directors	Mr. Clive Adams Mrs. Sharon Adams
Secretary	Mr. Clive Adams
Company number	273508.
Registered office	Ballymacken, Portlaoise, Co. Laois.
Business address	Ballymacken, Portlaoise, Co. Laois.
Accountants	Patrick J. Kennedy & Co., Chartered Accountants, 6 William Street, Kilkenny.
Bankers	Bank of Ireland Group Allied Irish Bank PLC
Solicitors	Rollestones McElwee, Portlaoise, Co. Laois.

JOHN ADAMS CAR SALES LTD.

**Balance sheet
As at 31 October 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	9	347,696		354,756	
			347,696		354,756
Current assets					
Stocks	10	2,075,837		1,142,764	
Debtors	11	659,978		323,831	
Cash at bank and in hand		1,173,205		1,418,519	
		3,909,020		2,885,114	
Creditors: amounts falling due within one year	12	(1,568,188)		(606,593)	
Net current assets			2,340,832		2,278,521
Total assets less current liabilities			2,688,528		2,633,277
Net assets			2,688,528		2,633,277
Capital and reserves					
Called up share capital presented as equity			33		33
Profit and loss account			2,688,495		2,633,244
Shareholders funds			2,688,528		2,633,277

These 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'.

We, as directors of JOHN ADAMS CAR SALES LTD. state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

The notes on pages 4 to 9 form part of these abridged financial statements.

JOHN ADAMS CAR SALES LTD.

**Balance sheet (continued)
As at 31 October 2025**

These abridged financial statements were approved by the board of directors on 7 March 2026 and signed on behalf of the board by:

Mr. Clive Adams
Director
Date :

Mrs. Sharon Adams
Director
Date :

The notes on pages 4 to 9 form part of these abridged financial statements.

JOHN ADAMS CAR SALES LTD.

Notes to the abridged financial statements Financial year ended 31 October 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Ballymacken,, Portlaoise,, Co. Laois..

2. Statement of compliance & Basis Of Preperation

These financial statements have been prepared on a going concern basis and in accordance with the historical cost convention and in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Irish statute comprising the Companies Act 2014.

The Company qualifies as a small company as defined by Section 280A of the Act, 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 and Section 1A of FRS 102.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

3. Accounting policies and measurement bases

Significant judgements and estimates

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The company uses the same depreciation rates, stock write down provision rates and debtors write down provision rates as in the past .

Certain comparative figures have been re-grouped and re-stated on the same basis as the current year ones.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

JOHN ADAMS CAR SALES LTD.

Notes to the abridged financial statements (continued) Financial year ended 31 October 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 2%
Plant and machinery	- 20%
Fittings fixtures and equipment	- 12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

JOHN ADAMS CAR SALES LTD.

Notes to the abridged financial statements (continued) Financial year ended 31 October 2025

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the profit and loss.

Hire purchase and finance leases

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

JOHN ADAMS CAR SALES LTD.

Notes to the abridged financial statements (continued)
Financial year ended 31 October 2025

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	17,678	16,351
Operating lease expense	44,200	44,200
	44,200	44,200

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was - (2024: 11).

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	168,500	156,493
Pension contributions to defined contribution plans in respect of qualifying services	-	10,000
	168,500	166,493

7. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	9,028	24,723
Tax on profit	9,028	24,723

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	2,633,244	2,469,406
Profit for the financial year	55,251	163,838
At the end of the financial year	2,688,495	2,633,244

JOHN ADAMS CAR SALES LTD.

Notes to the abridged financial statements (continued)
Financial year ended 31 October 2025

9. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 November 2024	367,488	156,893	52,992	577,373
Additions	-	8,308	2,310	10,618
At 31 October 2025	<u>367,488</u>	<u>165,201</u>	<u>55,302</u>	<u>587,991</u>
Depreciation				
At 1 November 2024	84,743	100,053	37,821	222,617
Charge for the financial year	7,350	8,143	2,185	17,678
At 31 October 2025	<u>92,093</u>	<u>108,196</u>	<u>40,006</u>	<u>240,295</u>
Carrying amount				
At 31 October 2025	<u>275,395</u>	<u>57,005</u>	<u>15,296</u>	<u>347,696</u>
At 31 October 2024	<u>282,745</u>	<u>56,840</u>	<u>15,171</u>	<u>354,756</u>

10. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>2,075,837</u>	<u>1,142,764</u>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

11. Debtors

	2025	2024
	€	€
Trade debtors	243,432	272,779
Amounts Due & Prepayments	416,546	51,052
	<u>659,978</u>	<u>323,831</u>

JOHN ADAMS CAR SALES LTD.

Notes to the abridged financial statements (continued)
Financial year ended 31 October 2025

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,532,693	282,817
Other creditors including tax and social insurance	(2,597)	275,927
Accruals	38,092	47,849
	<u>1,568,188</u>	<u>606,593</u>

13. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Not later than 1 year	-	44,200
Later than 1 year and not later than 5 years	-	176,800
	<u>-</u>	<u>221,000</u>

14. Related party transactions

Key management includes the Board of Directors, all members of the company management and the company secretary. The compensation paid or payable to key management for employee services is shown in previous notes re Directors Remuneration.

John Adams Car Sales Limited rents part of its premises from M/s. John & Harriet Adams for an annual rent of €44,200. Mr. Clive Adams is a son of John & Harriet Adams and John Adams is a former director of the company.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 7 March 2026.