

Cronin Autos Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Cronin Autos Limited
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Cronin Autos Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr. Peter Cronin Mrs. Nora Cronin
Company Secretary	Mrs. Nora Cronin
Company Number	99845
Registered Office and Business Address	Clonbanin Cross Mallow Cork Ireland
Accountants	Mary F Jones & Co Certified Accountants Certified Accountants Bluepool Lower Kanturk Co.Cork Kanturk Cork Ireland

Cronin Autos Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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.

Signed on behalf of the board

Mr. Peter Cronin
Director

Mrs. Nora Cronin
Director

22 January 2026

Cronin Autos Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	23,313	25,688
Current Assets			
Stocks	6	217,627	204,132
Debtors	7	78,375	110,422
Cash and cash equivalents		76,252	27,892
		372,254	342,446
Creditors: amounts falling due within one year	8	(345,170)	(298,414)
Net Current Assets		27,084	44,032
Total Assets less Current Liabilities		50,397	69,720
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		50,394	69,717
Equity attributable to owners of the company		50,397	69,720

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 Cronin Autos 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 22 January 2026 and signed on its behalf by:

Mr. Peter Cronin
Director

Mrs. Nora Cronin
Director

Cronin Autos Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	3	94,674	94,677
Loss for the financial year	-	(24,957)	(24,957)
At 31 March 2024	3	69,717	69,720
Loss for the financial year	-	(19,323)	(19,323)
At 31 March 2025	3	50,394	50,397

Cronin Autos Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cronin Autos 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 31 March 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	12.5% Reducing Balance
Fixtures, fittings and equipment	-	12.5% Reducing Balance

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.

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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Cronin Autos Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	2,375	2,664
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Administration	1	1
Mechanics	2	2
Sales	1	1
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

Cronin Autos Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Property, plant and equipment	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 April 2024	17,600	60,863	29,536	107,999
At 31 March 2025	17,600	60,863	29,536	107,999
Depreciation				
At 1 April 2024	8,096	53,590	20,625	82,311
Charge for the financial year	352	909	1,114	2,375
At 31 March 2025	8,448	54,499	21,739	84,686
Net book value				
At 31 March 2025	9,152	6,364	7,797	23,313
At 31 March 2024	9,504	7,273	8,911	25,688
6. Stocks			2025	2024
			€	€
Finished goods and goods for resale			217,627	204,132
The replacement cost of stock did not differ significantly from the figures shown.				
7. Debtors			2025	2024
			€	€
Trade debtors			71,195	97,518
Taxation			7,180	12,904
			78,375	110,422
8. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			2,483	4,455
Trade creditors			15,675	61,806
Taxation			1,163	2,128
Directors' current accounts (Note 11)			322,135	222,135
Accruals			3,714	7,890
			345,170	298,414
9. Income Statement			2025	2024
			€	€
At 1 April 2024			69,717	94,674
Loss for the financial year			(19,323)	(24,957)
At 31 March 2025			50,394	69,717

Cronin Autos Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	39,651	46,332

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mr. Peter Cronin	234,635	134,635
Mrs. Nora Cronin	87,500	87,500
	322,135	222,135

The directors loans are repayable on demand. However, the directors do not intend to recall the loans in the foreseeable future.

12. Controlling interest

The ultimate controlling parties in Cronin Autos Limited are:
Peter Cronin, Clonbanin, Mallow, Co. Cork (50%)
Nora Cronin, Clonbanin, Mallow, Co. Cork (50%)

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.