

Registered number: 108247

DEERPARK MOTORS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

DEERPARK MOTORS LIMITED

COMPANY INFORMATION

Directors	Gerard O'Carroll Fergus O'Carroll
Company secretary	Gerard O'Carroll
Registered number	108247
Registered office	Limerick Road Charleville Co. Cork
Trading Address	Limerick Road Charleville Co. Cork
Independent auditors	DMC Atlantic Audit Limited Chartered Accountants and Statutory Audit firm Gardens International Henry Street Limerick V94 4A62
Bankers	Allied Irish Bank Plc. Main Street Charleville Co. Cork
Solicitors	D. Linehan & Co Charleville Co. Cork

DEERPARK MOTORS LIMITED

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DEERPARK MOTORS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants 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 at the financial year end date, of the profit or loss 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 Company's 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DEERPARK MOTORS LIMITED

On 24 June 2025 we reported as auditors of Deerpark Motors Limited to the directors of the Company on the abridged financial statements for the financial year ended 28 February 2025 on pages 6 to 14 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the financial year ended 28 February 2025 on pages 6 to 14 which the directors of Deerpark Motors Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On 24 June 2025 we reported as auditors of Deerpark Motors Limited to the shareholders on the Company's financial statements for the financial year ended 28 February 2025 to be laid before its Annual General Meeting and our report was as follows:

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DEERPARK MOTORS LIMITED (CONTINUED)

"We have audited the financial statements of Deerpark Motors Limited (the 'Company') for the financial year ended 28 February 2025, which comprise the Profit and Loss Account, the Balance Sheet and the notes to the financial statements, including a 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 Financial Reporting Standard 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 28 February 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the 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.

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DEERPARK MOTORS LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- 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
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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, and the financial statements are in agreement 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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DEERPARK MOTORS LIMITED (CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 Auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

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

This report is made solely to the Company's shareholders, as a body, 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Tierney
For and on behalf of
DMC Atlantic Audit Limited
Chartered Accountants and Statutory Audit firm
Gardens International
Henry Street
Limerick
V94 YKF7

24 June 2025

DEERPARK MOTORS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Note	28 February 2025 €	29 February 2024 €
Fixed assets			
Tangible assets	7	225,197	255,853
		<u>225,197</u>	<u>255,853</u>
Current assets			
Stocks	8	1,556,618	1,402,559
Debtors: amounts falling due within one year	9	460,725	647,168
Cash at bank and in hand	10	463,044	486,951
		<u>2,480,387</u>	<u>2,536,678</u>
Creditors: amounts falling due within one year	11	(964,436)	(1,194,231)
Net current assets		<u>1,515,951</u>	<u>1,342,447</u>
Total assets less current liabilities		<u>1,741,148</u>	<u>1,598,300</u>
Net assets		<u><u>1,741,148</u></u>	<u><u>1,598,300</u></u>
Capital and reserves			
Called up share capital presented as equity		25,400	25,400
Profit and loss account		1,715,748	1,572,900
Shareholders' funds		<u><u>1,741,148</u></u>	<u><u>1,598,300</u></u>

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Deerpark Motors Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements were approved and authorised for issue by the board:

Gerard O'Carroll
Director



Fergus O'Carroll
Director



Date: 24 June 2025

The notes on pages 7 to 14 form part of these financial statements.

DEERPARK MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

1. General information

The Company is a limited liability company incorporated in the Republic of Ireland. The Company is tax resident in Ireland. The Company's registered office is Limerick Road, Charleville, Co. Cork. The Company's registration number is 108247. The principal activity of the company has continued to be in the retail sector of the motor trade. The functional currency of the company is Euro (€).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Statement of cash flows

The company meets the size criteria for a small company set by the Companies Act 2014 and therefore in accordance with FRS 102 section 7, it has not prepared a cash flow statement.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

DEERPARK MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Premises	- 4% Straight line
Equipment	- 10/20% Straight line
Fixtures and fittings	- 10% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

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 profit or loss.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan

DEERPARK MOTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

2. Accounting policies (continued)

2.8 Other retirement benefit costs

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 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.

2.11 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

DEERPARK MOTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

2. Accounting policies (continued)

2.12 Creditors

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

2.13 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.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in Note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only the period or in the period of the revision and the future periods if the revision affects both current and future periods.

The following judgement area has had the most significant effect on amounts recognised in the financial statements:

(i) Provisions for stocks and debtors

Determining the appropriate value of provisions in respect of stocks and debtors requires an estimate of the probable recoverable value for the company.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	63,522	64,265
Defined contribution pension cost	77,377	233,692
	<u>77,377</u>	<u>233,692</u>

5. Employees

The average monthly number of employees, including the directors, during the financial year was 14 (2024: 14).

DEERPARK MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

6. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	116,875	123,024
Other retirement benefit costs	77,377	233,692
	194,252	356,716

7. Tangible fixed assets

	Premises €	Equipment €	Fixtures and fittings €	Total €
Cost or valuation				
At 1 March 2024	288,919	165,015	826,432	1,280,366
Additions	-	8,819	24,047	32,866
At 28 February 2025	288,919	173,834	850,479	1,313,232
Depreciation				
At 1 March 2024	273,464	151,603	599,446	1,024,513
Charge for the financial year	3,240	4,111	56,171	63,522
At 28 February 2025	276,704	155,714	655,617	1,088,035
Net book value				
At 28 February 2025	12,215	18,120	194,862	225,197
At 29 February 2024	15,455	13,412	226,986	255,853

DEERPARK MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

8. Stocks	28 February 2025 €	29 February 2024 €
Garage	113,246	105,512
Vehicles	1,443,372	1,297,047
	<u>1,556,618</u>	<u>1,402,559</u>
9. Debtors	28 February 2025 €	29 February 2024 €
Trade debtors	167,700	462,337
Other debtors	28,058	48,633
Prepayments	264,967	136,198
	<u>460,725</u>	<u>647,168</u>
10. Cash and cash equivalents	28 February 2025 €	29 February 2024 €
Cash at bank and in hand	463,044	486,951

DEERPARK MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

11. Creditors: Amounts falling due within one year

	28 February 2025 €	29 February 2024 €
Trade creditors	900,436	900,826
Corporation tax	-	2,315
Taxation and social insurance	13,474	9,778
Obligations under finance lease and hire purchase contracts	-	214,135
Other creditors	21,411	22,263
Accruals	29,115	44,914
	<u>964,436</u>	<u>1,194,231</u>

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Taxation is payable in accordance with the statutory provisions.

12. Bank security

The bank holds securities in the form of a mortgage debenture over the freehold property and assets and personal guarantees from the directors totalling €250,000. The bank has provided a guarantee to the Revenue Commissioners of €100,000 with a counter indemnity in place of €50,000 provided by the company.

13. Appropriation of Profit and loss account

	28 February 2025 €	29 February 2024 €
Profit and loss account brought forward	1,572,900	1,427,729
Profit for the financial year	142,848	145,171
Profit and loss account carried forward	<u>1,715,748</u>	<u>1,572,900</u>

14. Pension commitments

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 pension cost charged represents contributions payable by the company to the fund and amounted to €77,377 (2024: €233,692). The amount payable at 28 February 2025 was €Nil (2023: €Nil).

15. Related party transactions

There were no related party transactions during the financial year.

DEERPARK MOTORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

16. Approval of financial statements

The board of directors approved these financial statements for issue on 24 June 2025