

Precision Transport Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Company Number: 268323

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Precision Transport Limited
DIRECTORS AND OTHER INFORMATION

Directors

Liam Power
Graham Power
Mary Power

Company Secretary

Liam Power

Company Number

268323

Registered Office and Business Address

Unit 55
Westside Business Park
Old Kilmeaden Road
Waterford
Ireland

Accountants

Hall Lifford Hall
Chartered Certified Accountants
Greyfriars Lodge
5 Greyfriars
Waterford
Ireland

Bankers

Bank of Ireland PLC
60 The Quay
Waterford
Ireland

Solicitors

Kinsella & Heffernan
14 Parnell Street
Waterford

Precision Transport Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Hall Lifford Hall, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Precision Transport Limited
CHARTERED CERTIFIED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Precision Transport Limited
for the financial year ended 31 March 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 11 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Precision Transport Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that Precision Transport Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Precision Transport Limited. You consider that Precision Transport Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Precision Transport Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

HALL LIFFORD HALL

Chartered Certified Accountants and Registered Auditors
Greyfriars Lodge
5 Greyfriars
Waterford
Ireland

19 December 2025

Precision Transport Limited
STATEMENT OF FINANCIAL POSITION
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>294,477</u>	<u>325,969</u>
Current Assets			
Debtors	8	26,393	24,361
Cash at bank and in hand		<u>44,200</u>	<u>26,666</u>
		<u>70,593</u>	<u>51,027</u>
Creditors: amounts falling due within one year	9	<u>(29,168)</u>	<u>(29,932)</u>
Net Current Assets		<u>41,425</u>	<u>21,095</u>
Total Assets less Current Liabilities		335,902	347,064
Creditors:			
amounts falling due after more than one year	10	<u>(25,585)</u>	<u>(40,870)</u>
Net Assets		<u><u>310,317</u></u>	<u><u>306,194</u></u>
Capital and Reserves			
Called up share capital presented as equity	12	13	13
Retained earnings	13	<u>310,304</u>	<u>306,181</u>
Shareholders' Funds		<u><u>310,317</u></u>	<u><u>306,194</u></u>

The notes on pages 8 to 11 form part of the abridged financial statements

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Precision Transport Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

We as Directors of Precision Transport 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 micro companies' regime.

Approved by the board on 19 December 2025 and signed on its behalf by:

Liam Power
Director

Graham Power
Director

Precision Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Precision Transport Limited is a company limited by shares incorporated in Ireland. Unit 55, Westside Business Park, Old Kilmeaden Road, Waterford, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value of sales, excluding value added tax, 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:

Land and buildings freehold	-	2% Straight Line
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	33% Straight Line
Motor vehicles	-	15% 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 Statement of Financial Position 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 Income Statement.

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.

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Precision Transport Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

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.

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

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.

Ordinary share capital

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

3. Turnover

The turnover for the financial year is analysed as follows:

	2025	2024
	€	€
By Category:		
Sales Type A	350,326	293,232
Sales Type B	1,169	-
	351,495	293,232

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

4. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	31,492	32,916
(Profit) on disposal of tangible assets	-	(6,239)

5. Interest payable and similar expenses

	2025	2024
	€	€
Interest	718	2,223

continued

Precision Transport Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

	2025	2024
	Number	Number
Directors	3	3
Operatives	5	5
	8	8

7. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	350,207	107,600	40,828	386,473	885,108
At 31 March 2025	350,207	107,600	40,828	386,473	885,108
Depreciation					
At 1 April 2024	124,081	107,600	40,012	287,446	559,139
Charge for the financial year	7,004	-	426	24,062	31,492
At 31 March 2025	131,085	107,600	40,438	311,508	590,631
Net book value					
At 31 March 2025	219,122	-	390	74,965	294,477
At 31 March 2024	226,126	-	816	99,027	325,969

8. Debtors

	2025	2024
	€	€
Trade debtors	26,393	24,361

9. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	15,285	15,285
Taxation	11,483	12,247
Accruals	2,400	2,400
	29,168	29,932

10. Creditors
Amounts falling due after more than one year

	2025	2024
	€	€
Finance leases and hire purchase contracts	25,585	40,870
Net obligations under finance leases and hire purchase contracts		
Repayable between one and five years	40,870	56,155

continued

Precision Transport Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

11. Taxation		2025	2024
		€	€
Creditors:			
VAT		4,792	6,135
PAYE		6,691	6,112
		<u>11,483</u>	<u>12,247</u>

12. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€1.269738 each	126,974
			<u>126,974</u>
Allotted, called up and fully paid			
Ordinary Shares	10	€1.269738 each	13
			<u>13</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

		Number Held	
		At	
Name	Class of Shares	31/03/25	01/04/24
Liam Power	Ordinary Shares Class 1	<u>9</u>	<u>9</u>

13. Income Statement		2025	2024
		€	€
At 1 April 2024		306,181	296,649
Profit for the financial year		4,123	9,532
		<u>310,304</u>	<u>306,181</u>
At 31 March 2025			

14. Capital commitments

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

15. Post-Balance Sheet Events

The directors do not envisage any substantial changes due to the nature of the business and there have been no significant events affecting the company since year end.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.