

DDE Car Sales Limited

**Date of Incorporation
28 February 2024**

**Abridged Unaudited Financial Statements
for the financial period ended 28 February 2025**

DDE Car Sales Limited
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DDE Car Sales Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 28 February 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 period. 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 period end date and of the profit or loss of the company for the financial period 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 Balance Sheet, the Statement of Changes in Equity 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 ECOVIS DCA LIMITED, (Chartered 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 period ended 28 February 2025."

Signed on behalf of the board

Paul Cassidy

Paul Cassidy
Director



Verified by signNow
16/01/2026 17:42:53 UTC
2b60a0ad8dcf40f49e32

Elizabeth Smith

Trevor Smith
Director



Verified by signNow
16/01/2026 17:44:13 UTC
cd0ec6b92bef476db616

16/01/2026

Date: _____

DDE Car Sales Limited

BALANCE SHEET

as at 28 February 2025

	Notes	Feb 25 €
Current Assets		
Stocks	8	89,800
Debtors	9	352,643
Cash and cash equivalents		13,355
		455,798
Creditors: amounts falling due within one year	10	(477,924)
Net Current Liabilities		(22,126)
Total Assets less Current Liabilities		(22,126)
Capital and Reserves		
Called up share capital presented as equity	12	100
Share premium account	13	7,900
Retained earnings		(30,126)
Equity attributable to owners of the company		(22,126)

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 DDE Car Sales 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 359 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 period and of its profit or loss for such a financial period 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.

16/01/2026

Approved by the board on _____ and signed on its behalf by:

Paul Cassidy

Verified by signNow
Paul Cassidy
16/01/2026 17:42:53 UTC
Director
a325734ea33b4c508949

Elizabeth Smith

Verified by signNow
Elizabeth Smith
16/01/2026 17:44:13 UTC
Director
d17506b5be33462588f5

DDE Car Sales Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 27 February 2024	-	7,900	-	7,900
Loss for the financial period	-	-	(30,126)	(30,126)
Net proceeds of equity ordinary share issue	100	-	-	100
At 28 February 2025	100	7,900	(30,126)	(22,126)

DDE Car Sales Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 28 February 2025

1. General Information

DDE Car Sales Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 758651. The registered office of the company is The River View,, Black Castle Avenue,, Flower Hill, Navan, Meath, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is the sale and hire of motor vehicles.

The company was set up to take over the car hire service from fellow group company DDE Bridge Street Limited. 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 financial period ended 28 February 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 period, 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

DDE Car Sales Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 28 February 2025

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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 period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet 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.

DDE Car Sales Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 28 February 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 12 month 1 day period ended 28 February 2025.

Date company was incorporated:

28 February 2024

4. Statement on previous periods

The company did not present financial statements for previous periods.

5. Turnover

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 the sale and hire of motor vehicles

6. Interest payable and similar expenses

Feb 25
€

Interest

733

7. Employees

The average monthly number of employees, including directors, during the financial period was 2, (Feb 24 - 0).

Feb 25
Number

Directors

2

8. Stocks

Feb 25
€

Finished goods and goods for resale

89,800

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

9. Debtors

Feb 25
€

Trade debtors

352,643

DDE Car Sales Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 28 February 2025

10. Creditors		Feb 25
Amounts falling due within one year		€
Amounts owed to credit institutions		5,604
Trade creditors		38,220
Amounts owed to group undertakings		408,281
Taxation		412
Directors' current accounts (Note 16)		20,907
Accruals		4,500
		<u>477,924</u>

11. Taxation		Feb 25
		€
Creditors:		
VAT		412
		<u>412</u>

12. Share capital			Feb 25
			€
Description	Number of shares	Value of units	
Authorised			
Ordinary shares	100,000	€1.00 each	<u>100,000</u>
Allotted, called up and fully paid			
Ordinary shares	100	€1.00 each	<u>100</u>

The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At 28/02/25
Holdings in Parent Company			
Paul Cassidy	DDE Holdings Limited	Ordinary share of €1.00 each	100
			<u>100</u>

13. Income Statement			
	Share premium account	Profit and loss account	Total
	€	€	€
At 28 February 2024	7,900	-	7,900
Loss for the financial period	-	(30,126)	(30,126)
At 28 February 2025	<u>7,900</u>	<u>(30,126)</u>	<u>(22,226)</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2024.

DDE Car Sales Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 28 February 2025

14. Financial commitments

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

	Feb 25
	€
Due:	
Within one year	2,520
	=====

15. Capital commitments

The company had no material capital commitments at the financial period-ended 28 February 2025.

16. Directors' transactions

The following amounts are repayable to the directors:

	Feb 25
	€
Paul Cassidy	20,907
	=====

The loan provided by Paul Cassidy is unsecured, interest free and repayable on demand

17. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

18. Parent company

The company regards DDE Holdings Limited as its parent company.

19. Controlling interest

Paul Cassidy owns 100% of the parent company's issued share capital and is therefore considered the company's ultimate controlling party.

20. Post-Balance Sheet Events

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

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on ~~16/01/2026~~.