

Company registration number: 498198

One Stop Motor Shop (Sligo) Ltd
Unaudited abridged financial statements
for the financial year ended 30 June 2025

One Stop Motor Shop (Sligo) Ltd

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One Stop Motor Shop (Sligo) Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS102. The directors have done so on the basis that the company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime. 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 and then apply them consistently;
- make judgments 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.

One Stop Motor Shop (Sligo) Ltd

**Balance sheet
As at 30 June 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	521,796		480,043	
Financial assets	8	120		120	
		<u>521,916</u>		<u>480,163</u>	
Current assets					
Stocks	9	498,706		423,259	
Debtors	10	750,879		520,347	
Cash at bank and in hand		926,856		766,546	
		<u>2,176,441</u>		<u>1,710,152</u>	
Creditors: amounts falling due within one year					
	11	<u>(458,090)</u>		<u>(373,178)</u>	
Net current assets		<u>1,718,351</u>		<u>1,336,974</u>	
Total assets less current liabilities		<u>2,240,267</u>		<u>1,817,137</u>	
Net assets		<u><u>2,240,267</u></u>		<u><u>1,817,137</u></u>	
Capital and reserves					
Called up share capital presented as equity		100		100	
Profit and loss account		2,240,167		1,817,037	
Total Equity		<u><u>2,240,267</u></u>		<u><u>1,817,137</u></u>	

The company qualifies as a small company in accordance with section 280A of the Companies Act 2014. The directors have prepared these statutory financial statements in accordance with the small companies regime as set down in the Companies Act 2014.

The notes on pages 4 to 10 form part of these abridged financial statements.

One Stop Motor Shop (Sligo) Ltd

Balance sheet (continued)

As at 30 June 2025

We, as directors of One Stop Motor Shop (Sligo) 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.

These abridged financial statements were approved by the board of directors on 9 March 2026 and signed on behalf of the board by:

Charlie Doherty
Director

Cathal Doherty
Director

The notes on pages 4 to 10 form part of these abridged financial statements.

One Stop Motor Shop (Sligo) Ltd

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is Roe House, Dry Arch Business Park, Dromore, Letterkenny, Co. Donegal. The company is registered with the CRO, number 498198.

The principal activity of the company is the sale of motor parts and accessories in the Sligo region.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS102. The directors have done so on the basis that the company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

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.

One Stop Motor Shop (Sligo) Ltd

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Freehold property	- 4%	straight line
Fittings fixtures and equipment	- 15%	straight line
Motor vehicles	- 20%	reducing balance

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.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

One Stop Motor Shop (Sligo) Ltd

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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.

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.

Government grants

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Going Concern

After reviewing the Company's financial statements and other books and records, 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.

One Stop Motor Shop (Sligo) Ltd

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 22 (2024: 20).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	642,748	515,028
Social insurance costs	60,223	48,832
Other retirement benefit costs	2,600	2,600
	<u>705,571</u>	<u>566,460</u>

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>92,660</u>	<u>69,784</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,817,037	1,457,303
Profit for the financial year	423,130	359,734
At the end of the financial year	<u>2,240,167</u>	<u>1,817,037</u>

One Stop Motor Shop (Sligo) Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

7. Tangible assets

	Freehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	507,668	195,672	155,904	859,244
Additions	21,000	-	78,315	99,315
Disposals	-	-	(26,132)	(26,132)
	<u>528,668</u>	<u>195,672</u>	<u>208,087</u>	<u>932,427</u>
At 30 June 2025				
Depreciation				
At 1 July 2024	119,207	191,443	68,551	379,201
Charge for the financial year	21,146	1,154	32,602	54,902
Disposals	-	-	(23,472)	(23,472)
	<u>140,353</u>	<u>192,597</u>	<u>77,681</u>	<u>410,631</u>
At 30 June 2025				
Carrying amount				
At 30 June 2025	<u>388,315</u>	<u>3,075</u>	<u>130,406</u>	<u>521,796</u>
At 30 June 2024	<u>388,461</u>	<u>4,229</u>	<u>87,353</u>	<u>480,043</u>

One Stop Motor Shop (Sligo) Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

8. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 July 2024 and 30 June 2025	120	120
Provision for diminution in value		
At 1 July 2024 and 30 June 2025	-	-
Carrying amount		
At 30 June 2025	120	120
At 30 June 2024	120	120

Subsidiary Undertaking

Name and Registered Office	Country of Incorporation	Details of Investment	Proportion of Company	Principal Activity
One Stop Motor Shop (Galway) Limited Roe House, Dry Arch Business Park Dromore, Letterkenny, Co Donegal	Republic of Ireland	120 Ordinary Shares of €1	100%	Sale of Motor Parts

The capital and reserves and profit/(loss) for the year ended 30 June 2025 of this subsidiary was as follows

	Capital and Reserves at 30/06/25	Profit/(Loss) year ended 30/06/25
	€	€
One Stop Motor Shop (Galway) Limited	(24,429)	(24,549)

9. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	498,706	423,259

One Stop Motor Shop (Sligo) Ltd

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

10. Debtors

	2025	2024
	€	€
Trade debtors	397,992	373,027
Other debtors	342,692	140,692
Prepayments	10,195	6,628
	<u>750,879</u>	<u>520,347</u>

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	363,904	302,384
Other creditors including tax and social insurance	84,054	51,974
Accruals	10,132	18,820
	<u>458,090</u>	<u>373,178</u>

12. Related party transactions

The directors Charlie Doherty and Cathal Doherty have provided interest free loans to the company. The balance on these loans at the 30 June 2025 amounted to €120 cr and €129 cr respectively. These balances are included in "Creditors: Amounts falling due within one year" in the balance sheet.

13. Controlling party

The company is controlled by Charlie Doherty who owns 70% of the issued share capital.

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 9 March 2026.