

Registered number: 553059

CD CARRICK COMMERCIALS LTD

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

CD CARRICK COMMERCIALS LTD

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CD CARRICK COMMERCIALS LTD

GENERAL INFORMATION

Directors	Damien Horan (resigned 20 February 2026) Christopher McCormack Ann Horan (appointed 12 December 2024, resigned 20 January 2025) Debbie McCormack (appointed 24 February 2026)
Company secretary	Debbie McCormack
Registered number	553059
Registered office	Tullyleague Boyle Road Carrick on Shannon, Co. Roscommon
Accountants	Kinnear & Co uc Chartered Accountants Kinnear Court Dublin Road Mullingar Co. Westmeath
Bankers	Allied Irish Banks Plc Main Street Carrick on Shannon Co. Leitrim
Solicitors	Aisling Meehan Agricultural Solicitors Rathlahine Farm Newmarket-on-Fergus Co. Clare

CD CARRICK COMMERCIALS LTD

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

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 which they are satisfied give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the profit or loss of the company for the financial year. Under that law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and with 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.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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.

CD CARRICK COMMERCIALS LTD

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	6	517,232	544,058
		<u>517,232</u>	<u>544,058</u>
Current assets			
Stocks	7	69,761	74,268
Debtors: amounts falling due within one year	8	67,840	72,574
Cash at bank and in hand		660,674	507,723
		<u>798,275</u>	<u>654,565</u>
Creditors: amounts falling due within one year	9	(144,976)	(151,434)
Net current assets		<u>653,299</u>	<u>503,131</u>
Total assets less current liabilities		<u>1,170,531</u>	<u>1,047,189</u>
Creditors: amounts falling due after more than one year	10	(239,258)	(288,808)
Net assets		<u><u>931,273</u></u>	<u><u>758,381</u></u>
Capital and reserves			
Called up share capital presented as equity		2	2
Profit and loss account		931,271	758,379
Shareholders' funds		<u><u>931,273</u></u>	<u><u>758,381</u></u>

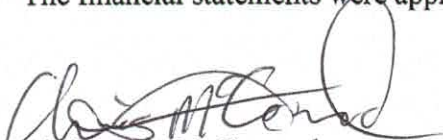
CD CARRICK COMMERCIALS LTD

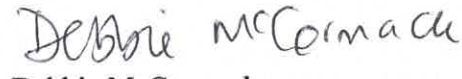
**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024**

We, as directors of CD Carrick Commercials Ltd, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 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.
- (f) 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 on 26 February 2026.


Christopher McCormack
Director


Debbie McCormack
Director

CD CARRICK COMMERCIALS LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

1. General information

The Company's functional and presentation currency is the Euro (€).

CD Carrick Commercials Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 553059). The Registered Office is 8 Glen Carraig, Carrick on Shannon, Co. Leitrim.

Statement of compliance

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of the company, and have been prepared in accordance with FRS 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" (FRS 102) applying section 1A of that Standard.

2. 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:

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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*, issued by the Financial Reporting Council, applying section 1A of that Standard.

2.2 Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

2.3 Stocks

Stocks are stated at the lower of cost on a first in first out basis and net realisable value being the estimated selling price less costs to complete and sell.

Work-in-progress is stated at the lower of cost and net realisable value, less progress payments received and receivable. Cost is comprised of direct labour, materials and an appropriate proportion of overheads.

CD CARRICK COMMERCIALS LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost or valuation, less residual value, of each asset systematically over its expected useful life, by equal annual instalments (except where otherwise stated) principally, as follows:

Depreciation is provided on the following basis:

Land	- not depreciated
Buildings	- over 50 years
Plant and machinery	- over 5-8 years
Motor vehicles	- over 5 years

2.5 Trade debtors and other financial assets

Short-term trade debtors are measured at transaction price less any impairment. Loans receivable are initially recorded at fair value, net of transaction costs, and are subsequently stated at amortised cost using the effective interest rate method less any impairment. Loans receivable with no stated interest rate and repayable within one year or on demand are not amortised.

Loans receivable are classified as current assets unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

2.6 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

2.7 Loans and borrowings

Loans and borrowings are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised.

Loans and borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

CD CARRICK COMMERCIALS LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.8 Leased assets

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals is charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding. Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

2.9 Trade creditors

Short term trade creditors are measured at the transaction price.

2.10 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Profit and Loss Account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure is incurred.

2.11 Taxation & deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements, including differences arising on the revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2.12 Pensions

Pension benefits are funded over relevant employees' period of service by way of contributions to a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account in the financial year to which they relate.

CD CARRICK COMMERCIALS LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

3. Operating Profit

The operating profit/(loss) is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible fixed - owned	42,505	45,869
Depreciation of tangible fixed assets - held under finance lease	4,073	2,918
(Surplus)/deficit on disposal of tangible assets	300	-
	<u>46,878</u>	<u>48,787</u>

4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2024	2023
	No.	No.
Persons employed	10	11
	<u>10</u>	<u>11</u>

5. Directors' remuneration

	2024	2023
	€	€
Directors' emoluments in respect of qualifying services	110,984	124,800
Company contributions to defined contribution pension schemes	9,600	9,600
	<u>120,584</u>	<u>134,400</u>

During the financial year retirement benefits were accruing to two directors (2023 -two) in respect of defined contribution pension schemes.

Emoluments paid to persons connected with the directors amounted to €47,852 (2023 €39,895)

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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6. Tangible fixed assets

	Land & Buildings €	Motor vehicles €	Equipment €	Total €
Cost				
At 1 January 2024	487,276	14,045	432,791	934,112
Additions	-	-	20,052	20,052
Disposals	-	-	(480)	(480)
At 31 December 2024	<u>487,276</u>	<u>14,045</u>	<u>452,363</u>	<u>953,684</u>
Depreciation				
At 1 January 2024	43,375	10,685	335,994	390,054
Charge for the financial year on owned assets	8,898	1,120	32,487	42,505
Charge for the financial year on financed assets	-	-	4,073	4,073
Disposals	-	-	(180)	(180)
At 31 December 2024	<u>52,273</u>	<u>11,805</u>	<u>372,374</u>	<u>436,452</u>
Net book value				
At 31 December 2024	<u>435,003</u>	<u>2,240</u>	<u>79,989</u>	<u>517,232</u>
At 31 December 2023	<u>443,901</u>	<u>3,360</u>	<u>96,797</u>	<u>544,058</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2024 €	2023 €
Equipment	4,619	2,918
	<u>4,619</u>	<u>2,918</u>

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

7. Stocks

	2024	2023
	€	€
Stock	64,012	70,193
Work in progress	5,749	4,075
	69,761	74,268

8. Debtors

	2024	2023
	€	€
Trade debtors	64,631	70,199
Directors current account - Damien Horan	500	-
Prepayments	2,709	2,375
	67,840	72,574

9. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Loans owed to credit institutions	47,885	47,233
Trade creditors	14,419	26,162
Corporation tax	8,529	14,207
Taxation and social insurance	28,029	29,744
Obligations under finance lease and hire purchase contracts	858	-
Directors current account - Damien Horan	-	22,790
Directors current account - Christopher McCormack	1,126	2,126
Accruals	44,130	9,172
	144,976	151,434

The balances owed to Damien Horan and Christopher McCormack arise from non-trading transactions and are unsecured, interest free and repayable on demand.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

10. Creditors: Amounts falling due after more than one year

	2024 €	2023 €
Loans owed to credit institutions	234,536	288,808
Net obligations under finance leases and hire purchase contracts	4,722	-
	239,258	288,808

11. Retention of title

	2024 €	2023 €
Creditors secured by retention of title	14,807	18,399

Part of the amount owing to creditors is secured by the reservation of legal title to the goods supplied and to the proceeds of their sale. The amount secured in this way depends on the interpretation of individual contracts and is estimated not to exceed the amounts stated above.

12. Loans

Analysis of the maturity of loans is given below:

	2024 €	2023 €
Amounts falling due within one year		
Bank loans	47,885	47,233
Amounts falling due 1-2 years		
Bank loans	46,848	49,893
Amounts falling due 2-5 years		
Bank loans	63,837	106,396
Amounts falling due after more than 5 years		
Bank loans	123,851	132,519
	282,421	336,041

Bank borrowings are secured principally by a charge over the assets of the company and by letters of personal guarantee from the directors.

CD CARRICK COMMERCIALS LTD

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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13. Hire purchase and finance leases

Minimum payments under hire purchase and finance leases fall due as follows:

	2024 €	2023 €
Within one year	858	-
Between 1-2 years	987	-
Between 2-5 years	3,735	-
	5,580	-
	5,580	-

14. Appropriation of profit and loss account

	2024 €	2023 €
Profit and loss account brought forward at the beginning of the financial year	758,380	535,843
Profit for the financial year	172,891	222,536
Profit and loss account carried forward at the end of the financial year	931,271	758,379
	931,271	758,379

15. Approval of financial statements

The board of directors approved these financial statements for issue on 26 February 2026