

Registration number 642983

Upgrade Motors

Abridged accounts

for the year ended 31st December 2023

Upgrade Motors

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Directors and other information

Director	Terrence McGovern
Secretary	Caitriona Hillary
Company number	642983
Registered office	Palmerstown Industrial Estate Palmerstown Dublin 20
Business address	Batterstown Co Maeth

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Extract from the Directors' report in accordance with section 329 of the Companies Act 2014.

Directors' and secretary and their interests in shares of the company

The director and secretary who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/23	31/12/22
Terrence McGovern	-	-
Company secretary		
Caitriona Hillary	-	-

The original report was approved by the board on 6 February 2026 and signed on its behalf by Terrence McGovern.

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Statement of director responsibilities and declaration on unaudited financial statements

General responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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.

Director's declaration on unaudited financial statements

In relation to the financial statements as set out on pages 4 to 6 :

- The director approves these financial statements and confirms that they is 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 director confirms that they has made available to , all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.
- The director confirms that to the best of knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st December 2023.

On behalf of the board

Terrence McGovern
Director

Date: 6th February 2026

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Abridged balance sheet as at 31 December 2023

Notes	2023		2022	
	€	€	€	€
Current assets				
Cash at bank and in hand	145,411		62,583	
	<u>145,411</u>		<u>62,583</u>	
Net current assets		<u>145,411</u>		<u>62,583</u>
Total assets less current liabilities		145,411		62,583
Net assets		<u>145,411</u>		<u>62,583</u>
Capital and reserves				
Profit and loss account		145,411		62,583
Equity shareholders' funds		<u>145,411</u>		<u>62,583</u>

The director has relied on the specified exemption contained in Section 352 of the Companies Act 2014 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.

The director states 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 Section 358 is complied with;
- (c) no notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company;
- (d) they acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 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.

The abridged accounts were approved by the Board on 6 February 2026 and signed on its behalf by

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Terrence McGovern
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

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Notes to the abridged financial statements
for the year ended 31 December 2023

1. Statement of 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.

1.1. Basis of preparation

The unaudited accounts have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

2. Employees

Number of employees

The average monthly numbers of employees (including the director) during the year were:

2023 **2022**

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Employment costs

2023 **2022**
€ **€**

Wages and salaries

160,262 116,748
160,262 116,748
=====

2.1. Director's remuneration

2023 **2022**
€ **€**

Fees

44,200 44,200
44,200 44,200
=====

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Notes to the abridged financial statements
for the year ended 31 December 2023

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3. Accounting periods

The current accounts are for a full year. The comparative accounts are for a full year.

4. Approval of financial statements

The board of directors approved these financial statements for issue on 6 February 2026.