

Company Registration No. 206645 (Republic of Ireland)

E. MURPHY MOTORS LIMITED
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

E. MURPHY MOTORS LIMITED

COMPANY INFORMATION

Directors	Edward Murphy Barry Murphy Oliver Murphy
Secretary	Oliver Murphy
Company number	206645
Registered office	Trinity Street Wexford
Auditor	Kelly + Partners Chartered Certified Accountants Registered Auditors The Crescent Wexford Y35 HE67
Business address	Trinity Street Wexford
Bankers	Bank of Ireland Custom House Quay Wexford
Solicitors	Redmond & Co Solicitors Bridge Point Abbey Square Enniscorthy Co Wexford

E. MURPHY MOTORS LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Profit and loss account	7
Group statement of comprehensive income	8
Group balance sheet	9
Company balance sheet	10
Group statement of changes in equity	11
Company statement of changes in equity	12
Group statement of cash flows	13
Company statement of cash flows	14
Notes to the financial statements	15 - 32

E. MURPHY MOTORS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Principal activities

The principal activity of the company and the group continued to be that of the sale and servicing of motor vehicles and spare parts.

Review of the business

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future.

Principal risks and uncertainties

Motor Industry

Demand in the motor industry is sensitive to economic conditions generally including consumer confidence, interest rates, employment trends, inflation etc. More difficult market conditions may reduce demand in the Group's markets resulting in lower volumes and a material change in the financial performance of the Group;

Changes in government regulations in the motor industry may adversely affect the Group.

Development and performance

The group is well positioned at the year end to continue to trade profitably in future periods.

Key performance indicators

The key performance indicators focused on by management are gross profit, stock turn, vehicle washout and net profit. All of these key areas are measured against specific performance targets.

Results and dividends

The results for the year are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a further dividend.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Edward Murphy
Barry Murphy
Oliver Murphy

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Issued Share Capital of €1.27 each	
	1 April 2024	31 March 2025
Edward Murphy	52	34
Barry Murphy	12	30
Oliver Murphy	12	12

E. MURPHY MOTORS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by ensuring that sufficient company resources are available for the task, and liaising with the company's auditors.

The accounting records are held at the company's registered office at Trinity Street, Wexford.

Post reporting date events

The group had no significant post balance sheet events.

Future developments

The directors aim to maintain the management policies that have resulted in the group's development and enhancement of shareholder value.

Auditor

In accordance with the Companies Act 2014, section 383(2), Kelly & Partners continue in office as auditor of the group.

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the group's and the parent company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the group's and the parent company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board

Barry Murphy
Director



Oliver Murphy
Director



21 August 2025

E. MURPHY MOTORS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland 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 group and the parent company as at the financial year end date and of the profit or loss of the group for that 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 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 group and the parent company will continue in business.

The directors are responsible for ensuring that the group and the parent company keep or cause to be kept adequate accounting records which correctly explain and record the transactions of the group and the parent company, enable at any time the assets, liabilities, financial position and profit or loss of the group and the parent 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 group and the parent company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board


Barry Murphy
Director


Oliver Murphy
Director

21 August 2025

E. MURPHY MOTORS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF E. MURPHY MOTORS LIMITED

Opinion

We have audited the financial statements of E. Murphy Motors Ltd ('the parent company') and its subsidiaries ('the group') for the year ended 31 March 2025, which comprise the group profit and loss account, the group statement of comprehensive income, the group balance sheet, the company balance sheet, the group statement of changes in equity, the company statement of changes in equity, the group statement of cash flows, the company statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the group financial statements give a true and fair view of the assets, liabilities and financial position of the group as at 31 March 2025 and of the group's profit for the year then ended;
- the parent company financial statements give a true and fair view of the assets, liabilities and financial position of the parent company as at 31 March 2025; and
- the group and the parent company financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and with the provisions of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

E. MURPHY MOTORS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF E. MURPHY MOTORS LIMITED

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the parent company were sufficient to permit the financial statements to be readily and properly audited, and the parent company financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the parent company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

E. MURPHY MOTORS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF E. MURPHY MOTORS LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Stefan Asple (Statutory Auditor)
For and on behalf of Asple & Co
Chartered Certified Accountants
Registered Auditors
Kelly & Partners, The Crescent
Wexford
Y35 HE67**

21 August 2025

E. MURPHY MOTORS LIMITED

GROUP PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 €	2024 €
Turnover	3	76,320,258	73,099,116
Cost of sales		(68,868,683)	(65,346,114)
Gross profit		7,451,575	7,753,002
Administrative expenses		(5,970,571)	(5,778,997)
Other operating income		355,720	219,396
Operating profit	4	1,836,724	2,193,401
Interest receivable and similar income	8	154	-
Interest payable and similar expenses	9	(164,783)	(218,602)
Fair value gains and losses on investment properties	12	-	850,723
Profit before taxation		1,672,095	2,825,522
Tax on profit	10	(252,950)	(548,366)
Profit for the financial year	24	1,419,145	2,277,156

Profit for the financial year is all attributable to the owners of the parent company.

E. MURPHY MOTORS LIMITED

GROUP STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	€	€
Profit for the year	1,419,145	2,277,156
Other comprehensive income	-	-
Cash flow hedges gain arising in the year	-	-
Total comprehensive Income for the year	1,419,145	2,277,156

Total comprehensive income for the year is all attributable to the owners of the parent company.


E. MURPHY MOTORS LIMITED

GROUP BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Intangible assets			-		-
Tangible assets	11	7,347,836		7,485,997	
Investment property	12	1,800,000		1,800,000	
			<u>9,147,836</u>		<u>9,285,997</u>
Current assets					
Stocks	15	15,484,756		16,729,608	
Debtors	16	1,948,735		2,108,432	
Cash at bank and in hand		2,392,319		1,832,357	
			<u>19,825,810</u>		<u>20,670,397</u>
Creditors: amounts falling due within one year	17	(13,411,632)		(15,369,155)	
Net current assets			<u>6,414,178</u>		<u>5,301,242</u>
Total assets less current liabilities			<u>15,562,014</u>		<u>14,587,239</u>
Creditors: amounts falling due after more than one year	18	(2,283,892)		(2,683,525)	
Provisions for liabilities					
Deferred tax liability	20	280,739		280,739	
			<u>(280,739)</u>		<u>(280,739)</u>
Net assets			<u>12,997,383</u>		<u>11,622,975</u>
Capital and reserves					
Called up share capital presented as equity	22		127		127
Other reserves	23		-		(976)
Profit and loss reserves	24	12,997,256		11,623,824	
Total equity			<u>12,997,383</u>		<u>11,622,975</u>

The financial statements were approved by the board of directors and authorised for issue on 21 August 2025 and are signed on its behalf by:


Barry Murphy
Director


Oliver Murphy
Director

E. MURPHY MOTORS LIMITED

COMPANY BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	11		1,332,333		1,349,358
Investments	13		1,108,204		1,108,204
			<u>2,440,537</u>		<u>2,457,562</u>
Current assets					
Stocks	15	754,151		308,148	
Debtors falling due after more than one year	16	548,274		548,274	
Debtors falling due within one year	16	879,264		997,515	
Cash at bank and in hand		129,107		70,978	
		<u>2,310,796</u>		<u>1,924,915</u>	
Creditors: amounts falling due within one year	17	(1,432,470)		(1,049,369)	
Net current assets			<u>878,326</u>		<u>875,546</u>
Total assets less current liabilities			<u>3,318,863</u>		<u>3,333,108</u>
Creditors: amounts falling due after more than one year	18		-		(19,930)
Net assets			<u>3,318,863</u>		<u>3,313,178</u>
Capital and reserves					
Called up share capital presented as equity	22		127		127
Profit and loss reserves	24		3,318,736		3,313,051
Total equity			<u>3,318,863</u>		<u>3,313,178</u>

The financial statements were approved by the board of directors and authorised for issue on 21 August 2025 and are signed on its behalf by:


Barry Murphy
Director


Oliver Murphy
Director

E. MURPHY MOTORS LIMITED

GROUP STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Share capital €	Currency translation reserve €	Profit and loss reserves €	Total €
Balance at 1 April 2023		127	211	9,346,668	9,347,006
Year ended 31 March 2024:					
Profit and total comprehensive income		-	-	2,277,156	2,277,156
Transfers	23	-	(1,187)	-	(1,187)
Balance at 31 March 2024		127	(976)	11,623,824	11,622,975
Year ended 31 March 2025:					
Profit and total comprehensive income		-	-	1,419,145	1,419,145
Dividends		-	-	(45,713)	(45,713)
Transfers	23	-	976	-	976
Balance at 31 March 2025		127	-	12,997,256	12,997,383

E. MURPHY MOTORS LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 April 2023	127	3,299,716	3,299,843
Year ended 31 March 2024:			
Profit and total comprehensive income for the year	-	13,335	13,335
Balance at 31 March 2024	127	3,313,051	3,313,178
Year ended 31 March 2025:			
Profit and total comprehensive income	-	5,685	5,685
Balance at 31 March 2025	127	3,318,736	3,318,863

E. MURPHY MOTORS LIMITED

GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		€	€	€	€
Cash flows from operating activities					
Cash generated from operations	29		3,270,113		2,110,204
Interest paid			(164,783)		(218,602)
Income taxes paid			(224,109)		(341,195)
Net cash inflow from operating activities			2,881,221		1,550,407
Investing activities					
Purchase of tangible fixed assets		(182,479)		(996,020)	
Interest received		154		-	
Net cash used in investing activities			(182,325)		(996,020)
Financing activities					
Repayment of borrowings		(10,000)		(10,000)	
Proceeds from new bank loans		1,950,000		2,350,000	
Repayment of bank loans		(4,033,638)		(2,578,189)	
Dividends paid to equity shareholders		(45,713)		-	
Net cash used in financing activities			(2,139,351)		(238,189)
Net increase in cash and cash equivalents			559,545		316,198
Cash and cash equivalents at beginning of year			1,831,857		1,515,659
Cash and cash equivalents at end of year			2,391,402		1,831,857
Relating to:					
Cash at bank and in hand			2,392,319		1,832,357
Bank overdrafts included in creditors payable within one year			(917)		(500)

E. MURPHY MOTORS LIMITED

COMPANY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash generated from operations	30	132,602		9,672	
Interest paid		(2,430)		(5,387)	
Income taxes paid		(8,695)		(3,967)	
Net cash inflow from operating activities		<u>121,477</u>		<u>318</u>	
Investing activities					
Purchase of tangible fixed assets		-		(1,006)	
Net cash used in Investing activities			-		(1,006)
Financing activities					
Repayment of bank loans		(63,348)		(60,381)	
Net cash used in financing activities			(63,348)		(60,381)
Net increase/(decrease) in cash and cash equivalents			58,129		(61,069)
Cash and cash equivalents at beginning of year			70,978		132,047
Cash and cash equivalents at end of year			<u>129,107</u>		<u>70,978</u>

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

E. Murphy Motors Limited ("the Company") is a limited company domiciled and incorporated in Ireland. The registered office is Trinity Street, Wexford

The Group consists of E. Murphy Motors Limited and all of its subsidiaries.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Business combinations

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

1.3 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company E. Murphy Motors Ltd together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 March 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Entities in which the group holds an interest and which are jointly controlled by the group and one or more other venturers under a contractual arrangement are treated as joint ventures. Entities other than subsidiary undertakings or joint ventures, in which the group has a participating interest and over whose operating and financial policies the group exercises a significant influence, are treated as associates.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Investments in joint ventures and associates are carried in the group balance sheet at cost plus post-acquisition changes in the group's share of the net assets of the entity, less any impairment in value. The carrying values of investments in joint ventures and associates include acquired goodwill.

If the group's share of losses in a joint venture or associate equals or exceeds its investment in the joint venture or associate, the group does not recognise further losses unless it has incurred obligations to do so or has made payments on behalf of the joint venture or associate.

Unrealised gains arising from transactions with joint ventures and associates are eliminated to the extent of the group's interest in the entity.

1.4 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue 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 revenue 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% Straight line
Plant and equipment	20%/12.5% Straight line
Fixtures and fittings	20%/12.5% Straight line
Motor vehicles	20%/12.5% Straight line
Computers	33%/20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.9 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.11 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

1.13 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.14 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.17 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.18 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover and other revenue

	2025	2024
	€	€
Turnover analysed by class of business		
Sales & Service of Motor Vehicles	76,320,258	73,099,116
	<u>76,320,258</u>	<u>73,099,116</u>
	2025	2024
	€	€
Turnover analysed by geographical market		
Republic of Ireland	76,320,258	73,099,116
	<u>76,320,258</u>	<u>73,099,116</u>
	2025	2024
	€	€
Other revenue		
Interest income	154	-
	<u>154</u>	<u>-</u>

4 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	320,640	274,286
Operating lease charges	8,198	2,961
	<u>328,838</u>	<u>277,247</u>

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Auditor's remuneration

	2025	2024
	€	€
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the group and company	2,449	6,000
Audit of the financial statements of the company's subsidiaries	31,470	36,776
	<u>33,919</u>	<u>42,776</u>

6 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2025 Number	2024 Number	Company 2025 Number	2024 Number
Directors	3	3	2	3
Administration	30	12	6	5
Sales & Service	48	48	2	-
Total	<u>81</u>	<u>63</u>	<u>10</u>	<u>8</u>

Their aggregate remuneration comprised:

	Group 2025 €	2024 €	Company 2025 €	2024 €
Wages and salaries	3,749,181	3,582,823	627,932	195,277
Social security costs	413,648	207,693	72,481	-
Pension costs	27,420	32,828	21,568	10,000
	<u>4,190,249</u>	<u>3,823,344</u>	<u>721,981</u>	<u>205,277</u>

7 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	223,856	172,045
Company pension contributions to defined contribution schemes	21,568	10,000
Compensation for loss of office	82,071	-
	<u>327,495</u>	<u>182,045</u>

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8	Interest receivable and similar income	2025	2024
		€	€
	Interest income		
	Interest on bank deposits	154	-
		<u>154</u>	<u>-</u>
		2025	2024
	Investment income includes the following:	€	€
	Interest on financial assets not measured at fair value through profit or loss	154	-
		<u>154</u>	<u>-</u>
9	Interest payable and similar expenses	2025	2024
		€	€
	Interest on financial liabilities measured at amortised cost:		
	Interest on bank overdrafts and loans	164,783	218,602
		<u>164,783</u>	<u>218,602</u>
10	Taxation	2025	2024
		€	€
	Current tax		
	Corporation tax on profits for the current period	252,954	268,792
	Adjustments in respect of prior periods	(4)	(1,165)
		<u>252,950</u>	<u>267,627</u>
	Total current tax	252,950	267,627
		<u>252,950</u>	<u>267,627</u>
	Deferred tax		
	Origination and reversal of timing differences	-	280,739
		<u>-</u>	<u>280,739</u>
	Total tax charge	252,950	548,366
		<u>252,950</u>	<u>548,366</u>

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025 €	2024 €
Profit before taxation	1,672,095	2,825,522
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	209,012	353,190
Tax effect of expenses that are not deductible in determining taxable profit	999	1,400
Unutilised tax losses carried forward	150	150
Adjustments in respect of prior years	(4)	(1,165)
Permanent capital allowances in excess of depreciation	(21,160)	(28,429)
Depreciation on assets not qualifying for tax allowances	40,079	34,285
Effect of revaluations of investments	-	172,577
Other permanent differences	(2)	16,358
Tax at marginal rate	23,876	-
Taxation charge	252,950	548,366

11 Tangible fixed assets

Group	Freehold land and buildings €	Plant and equipment €	Fixtures and fittings €	Motor vehicles €	Computers €	Total €
Cost						
At 1 April 2024	7,241,867	971,440	960,826	8,943	19,333	9,202,409
Additions	-	6,169	176,310	-	-	182,479
At 31 March 2025	7,241,867	977,609	1,137,136	8,943	19,333	9,384,888
Depreciation and impairment						
At 1 April 2024	640,511	375,781	671,844	8,943	19,333	1,716,412
Depreciation charged in the year	92,349	134,359	93,932	-	-	320,640
At 31 March 2025	732,860	510,140	765,776	8,943	19,333	2,037,052
Carrying amount						
At 31 March 2025	6,509,007	467,469	371,360	-	-	7,347,836
At 31 March 2024	6,601,358	595,658	288,981	-	-	7,485,997

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets (Continued)

Company	Freehold land and buildings €	Plant and equipment €	Fixtures and fittings €	Motor vehicles €	Total €
Cost					
At 1 April 2024 and 31 March 2025	1,379,476	164,034	172,021	8,943	1,724,474
Depreciation and impairment					
At 1 April 2024	103,898	108,460	153,813	8,943	375,114
Depreciation charged in the year	2,442	10,775	3,810	-	17,027
At 31 March 2025	106,340	119,235	157,623	8,943	392,141
Carrying amount					
At 31 March 2025	1,273,136	44,799	14,398	-	1,332,333
At 31 March 2024	1,275,578	55,573	18,207	-	1,349,358

The freehold land and buildings included above were recognised using a previous open market re-valuation as a deemed cost on transition to FRS 102. These assets are being depreciated from their valuation date of 31st March 2014 and have a net book value of €1,273,136 (2024 - €1,275,579). The historic cost equivalent of these assets is €128,572 (2024 - €131,016).

The freehold land and buildings were subject to independent, professional valuation at 31st March 2014 and the valuation was undertaken by John Keane M.I.P.A.V.

In the opinion of the directors, the carrying value of the fixed assets represents their fair value.

12 Investment property

	Group 2025 €	Company 2025 €
Fair value		
At 1 April 2024 and 31 March 2025	1,800,000	-

Investment property comprises the property known as The Diamond Bowl / Kidzone , Dublin Road, Wicklow . The fair value of the investment property has been arrived at on the basis of a review carried out by the directors .

13 Fixed asset investments

	Notes	Group 2025 €	2024 €	Company 2025 €	2024 €
Investments in subsidiaries	14	-	-	1,108,204	1,108,204

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13	Fixed asset investments	(Continued)
	Movements in fixed asset Investments Company	Shares in subsidiaries €
	Cost or valuation	
	At 1 April 2024 and 31 March 2025	1,108,204
	Carrying amount	
	At 31 March 2025	1,108,204
	At 31 March 2024	1,108,204

14 Subsidiaries

Details of the company's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Tony Roche Car Sales Limited	Ireland	Ordinary	100.00
Trinity JLR Limited	Ireland	A Ordinary	100.00
Trinity Motors Mazda Limited	Ireland	A Ordinary	100.00
Trinity Motors Wicklow Limited	Ireland	A Ordinary	100.00
BRNO Investments Limited	Ireland	Ordinary	100.00

15 Stocks

	Group 2025 €	2024 €	Company 2025 €	2024 €
Work in progress	26,582	35,785	-	-
Motor vehicles and parts	15,458,174	16,693,823	754,151	308,148
	<u>15,484,756</u>	<u>16,729,608</u>	<u>754,151</u>	<u>308,148</u>

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Debtors

	Group 2025	2024	Company 2025	2024
	€	€	€	€
Amounts falling due within one year:				
Trade debtors	954,414	1,318,498	191,807	113,137
Corporation tax recoverable	76,307	44,678	3,354	-
Amounts owed by group undertakings	-	-	380,092	508,811
Other debtors	381	134,849	381	-
Prepayments and accrued income	917,633	610,407	303,630	375,567
	<u>1,948,735</u>	<u>2,108,432</u>	<u>879,264</u>	<u>997,515</u>
Amounts falling due after more than one year:				
Amounts owed by group undertakings	-	-	548,274	548,274
	<u>-</u>	<u>-</u>	<u>548,274</u>	<u>548,274</u>
Total debtors	<u>1,948,735</u>	<u>2,108,432</u>	<u>1,427,538</u>	<u>1,545,789</u>

17 Creditors: amounts falling due within one year

	Notes	Group 2025	2024	Company 2025	2024
		€	€	€	€
Bank loans and overdrafts	19	2,887,591	4,571,179	22,362	65,780
Other borrowings	19	20,000	30,000	-	-
Trade creditors		8,915,788	8,854,512	464,469	130,307
Amounts owed to group undertakings		-	-	740,066	642,665
Corporation tax payable		60,470	-	-	2,774
VAT		341,741	271,865	-	38,060
PAYE and social security		111,004	117,854	108,071	114,921
Other taxes		203,868	167,897	-	-
Other creditors		-	2,973	-	2,973
Accruals and deferred income		871,170	1,352,875	97,502	51,889
		<u>13,411,632</u>	<u>15,369,155</u>	<u>1,432,470</u>	<u>1,049,369</u>

18 Creditors: amounts falling due after more than one year

	Notes	Group 2025	2024	Company 2025	2024
		€	€	€	€
Bank loans and overdrafts	19	2,283,892	2,683,525	-	19,930
		<u>2,283,892</u>	<u>2,683,525</u>	<u>-</u>	<u>19,930</u>

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Loans and overdrafts

	Group 2025 €	2024 €	Company 2025 €	2024 €
Bank loans	5,170,566	7,254,204	22,362	85,710
Bank overdrafts	917	500	-	-
Other loans	20,000	30,000	-	-
	<u>5,191,483</u>	<u>7,284,704</u>	<u>22,362</u>	<u>85,710</u>
Payable within one year	2,907,591	4,601,179	22,362	65,780
Payable after one year	2,283,892	2,683,525	-	19,930

Bank of Ireland hold the following security in relation to credit facilities advanced to the group.

- A fixed and floating debenture over all the assets of E. Murphy Motors Limited.
- A fixed and floating debenture over all the assets of the subsidiary company Tony Roche Car Sales Limited.
- A fixed and floating debenture over all the assets of the subsidiary company BRNO Investments Limited.
- A fixed and floating debenture over all the assets of the subsidiary company Trinity Motors Wicklow Limited.
- A fixed and floating debenture over all the assets of the subsidiary company Trinity JLR Limited.
- A fixed charge over the property in Ardavan, Wexford registered in the name of Trinity JLR Limited.
- A floating debenture over all the assets of the subsidiary company Trinity Motors Mazda Limited
- Cross guarantees in the amounts of €4,750,000.

Two of the company's directors, Barry Murphy and Oliver Murphy, have signed a joint and several personal guarantee in the amount of €1,100,000 together with any interest thereon, in respect of stocking loan finance.

At the end of the year the group had the following term loans :

A loan with a balance due at year end of €798,835 (2024 - €891,380) The rate of interest applied to this loan is 4.2%. The loan is due to be repaid in full within seven years.

A loan with a balance due at year end of €22,362 (2024 - €85,710) The rate of interest applied to this loan is 4.5%. The loan is due to be repaid in full within one year.

A loan with a balance due at year end of Nil (2024 - €1,209) The rate of interest applied to this loan is 4.2%. The loan was repaid in full.

A loan with a balance due at year end of €1,312,880 (2024 - €1,504,319). The rate of interest applied to this loan is 4%. The loan is repayable in equal instalments over a period of seven years.

A loan with a balance due at year end of €656,440 (2024 - €752,159). The rate of interest applied to this loan is 4%. The loan is repayable in equal instalments over a period of seven years.

At the end of the year the group had various stocking loans.

The balance due at year end was €2,380,049 (2024 - €4,019,427) .These loans are due to be repaid in full before the end of 2025.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the group and company, and movements thereon:

Group	Liabilities 2025 €	Liabilities 2024 €
Investment property	280,739	280,739
	<u> </u>	<u> </u>

The company has no deferred tax assets or liabilities.

There were no deferred tax movements in the year.

21 Retirement benefit schemes

Defined contribution schemes	2025 €	2024 €
Charge to profit or loss in respect of defined contribution schemes	27,420	32,828
	<u> </u>	<u> </u>

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

22 Share capital

Group and company Ordinary share capital	2025 Number	2024 Number	2025 €	2024 €
Authorised equity				
Issued Share Capital of €1.27 each	100,000	100,000	127,000	127,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Issued and fully paid equity				
Issued Share Capital of €1.27 each	100	100	127	127
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

23 Currency translation reserve

Group	€
At the beginning of the prior year	211
Additions	(1,187)
	<u> </u>
At the end of the prior year	(976)
Additions	976
	<u> </u>
At the end of the current year	-
	<u> </u>

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23	Currency translation reserve	(Continued)
	Company	€
	At the beginning of the prior year	-
	At the end of the prior year	-
	At the end of the current year	-

24	Profit and loss reserves				
		Group		Company	
		2025	2024	2025	2024
		€	€	€	€
	At the beginning of the year	11,623,824	9,346,668	3,313,051	3,299,716
	Profit for the year	1,419,145	2,277,156	5,685	13,335
	Dividends	(45,713)	-	-	-
	At the end of the year	<u>12,997,256</u>	<u>11,623,824</u>	<u>3,318,736</u>	<u>3,313,051</u>

		Group		Company	
		2025	2024	2025	2024
		€	€	€	€
	Non-distributable profits included above				
	At the beginning of the year	2,061,515	-	1,144,564	-
	Non distributable profits in the year	-	569,984	-	-
	Transfer of non-distributable profits relating to prior periods	-	1,491,531	-	1,144,564
	At the end of the year	<u>2,061,515</u>	<u>2,061,515</u>	<u>1,144,564</u>	<u>1,144,564</u>
	Distributable profits	<u>10,935,741</u>	<u>9,562,309</u>	<u>2,174,172</u>	<u>2,168,487</u>

The following is an analysis of Group Profit and Loss Reserves as at 31st March 2025

Un-distributable Reserves were €2,061,515
Distributable Reserves were €10,935,741.

25 Financial commitments, guarantees and contingent liabilities

The group had no capital commitments at year end.

26 Events after the reporting date

The group had no significant post balance sheet events.

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	€	€
Aggregate compensation	223,856	172,045

28 Controlling party

The ultimate controlling party is Edward Murphy.

29 Cash generated from group operations

	2025	2024
	€	€
Profit after taxation	1,419,145	2,277,156
Adjustments for:		
Taxation charged	252,950	548,366
Finance costs	164,783	218,602
Investment income	(154)	-
Fair value gain on investment properties	-	(850,723)
Depreciation and impairment of tangible fixed assets	320,641	274,286
Increase in provisions	976	-
Movements in working capital:		
Decrease/(increase) in stocks	1,244,853	(2,558,095)
Decrease/(increase) in debtors	191,324	(470,550)
(Decrease)/Increase in creditors	(324,405)	2,671,162
Cash generated from operations	3,270,113	2,110,204

E. MURPHY MOTORS LIMITED

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

30 Cash generated from operations - company

	2025	2024
	€	€
Profit for the year after tax	5,685	13,335
Adjustments for:		
Taxation charged	2,567	4,758
Finance costs	2,430	5,387
Depreciation and impairment of tangible fixed assets	17,027	17,027
Movements in working capital:		
(Increase) in stocks	(446,004)	(197,812)
Decrease in debtors	121,604	1,164,847
Increase/(decrease) in creditors	429,293	(997,870)
Cash generated from operations	132,602	9,672

31 Analysis of changes in net debt - group

	1 April 2024	Cash flows	31 March 2025
	€	€	€
Cash at bank and in hand	1,832,357	559,962	2,392,319
Bank overdrafts	- (500)	(417)	(917)
	<u>1,831,857</u>	<u>559,545</u>	<u>2,391,402</u>
Borrowings excluding overdrafts	(7,284,204)	2,093,638	(5,190,566)
	<u>(5,452,347)</u>	<u>2,653,183</u>	<u>(2,799,164)</u>

32 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

33 Analysis of changes in net funds/(debt) - company

	1 April 2024	Cash flows	31 March 2025
	€	€	€
Cash at bank and in hand	70,978	58,129	129,107
Borrowings excluding overdrafts	(85,710)	63,348	(22,362)
	<u>(14,732)</u>	<u>121,477</u>	<u>106,745</u>

34 Approval of Financial Statements

The directors approved the financial statements on the 21 August 2025