

**Company Registration Number: 36810**

**J. Mangan & Sons Limited**

**Abridged Financial Statements**

**For The Year Ended 31st March 2025**

**J. Mangan & Sons Limited**  
**Financial Year Ended 31st March 2025**

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**J. Mangan & Sons Limited**  
**Year Ended 31st March 2025**  
**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 year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and 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 company as at the year end date and of the profit or loss of the company for the 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 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.

On behalf of the board

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**Ciaran Mangan**

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**Jane Mangan**

Date: 6th October 2025

**Independent Auditor's Special Report To The Directors Of J. Mangan & Sons Limited  
Pursuant To Section 356 Of The Companies Act 2014 (Continued)  
Year Ended 31st March 2025**

On 6th October 2025 we reported as auditors of J. Mangan & Sons Limited to the directors of the company on the abridged financial statements for the year ended 31st March 2025 on pages 6 to 15, and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31st March 2025 on pages 6 to 15, which the directors of J. Mangan & Sons Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

**Respective responsibilities of directors and auditors**

It is the directors' responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections 352 and 353 of that Act (exemptions available for small companies).

On 6th October 2025 we reported, as auditor of J. Mangan & Sons Limited to the members on the company's financial statements for the year ended 31st March 2025 and our report was as follows:

**Independent Auditor's Special Report To The Directors Of J. Mangan & Sons Limited  
Pursuant To Section 356 Of The Companies Act 2014 (Continued)  
Year Ended 31st March 2025**

***Opinion***

We have audited the financial statements of J. Mangan & Sons Limited for the year ended 31st March 2025 which comprise the profit and loss account, the balance sheet, statement of changes in equity and the related notes. 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, applying Section 1A of the Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland [applying Section 1A of the Standard];
- have been prepared in accordance with the requirements 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 further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, 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 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.

**Independent Auditor's Special Report To The Directors Of J. Mangan & Sons Limited  
Pursuant To Section 356 Of The Companies Act 2014 (Continued)  
Year Ended 31st March 2025**

***Other Information***

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 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.

***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 have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014

***Matters on which we are required to report by exception***

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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 and for being satisfied that they 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Independent Auditor's Special Report To The Directors Of J. Mangan & Sons Limited  
Pursuant To Section 356 Of The Companies Act 2014 (Continued)  
Year Ended 31st March 2025**

***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://www.iaasa.ie/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://www.iaasa.ie/Description_of_auditors_responsibilities_for_audit.pdf) (iaasa.ie). This description forms part of our auditor's report.

***The purpose of our audit work and to whom we owe our responsibilities***

Our 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.

Donal Cronin  
For and on behalf of  
Cronin Financial Limited  
Certified Public Accountants and Statutory Audit Firm  
1 Terenure Place  
Terenure  
Dublin 6W

Date: 6th October 2025

## J. Mangan & Sons Limited

### Balance Sheet As At 31st March 2025

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	6	1,367,031		1,381,700	
Financial assets	7	254		254	
		1,367,285		1,381,954	
<b>Current assets</b>					
Stocks	8	1,779		2,179	
Debtors	9	66,018		97,350	
Cash at bank and in hand		84,228		51,717	
		152,025		151,246	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	(670,331)		(673,982)	
<b>Net current liabilities</b>		(518,306)		(522,736)	
<b>Total assets less current liabilities</b>		848,979		859,218	
<b>Creditors: amounts falling due after more than one year</b>	<b>11</b>	(10,124)		(10,629)	
<b>Net assets</b>		838,855		848,589	
<b>Capital and reserves</b>					
Called up share capital presented as equity		196,221		196,221	
Revaluation reserve		126,974		126,974	
Capital redemption reserve		26,237		26,237	
Profit and loss account		489,423		499,157	
<b>Shareholders funds</b>		838,855		848,589	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of J. Mangan & Sons Limited state that the company has relied on the specified exemption 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 confirm that 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 6th October 2025 and signed on behalf of the board by:

\_\_\_\_\_  
**Ciaran Mangan**  
Director

\_\_\_\_\_  
**Jane Mangan**  
Director

**J. Mangan & Sons Limited**

**Statement Of Changes In Equity  
Financial Year Ended 31st March 2025**

	Called up share capital €	Revaluation reserve €	Capital redemption reserve €	Profit and loss account €	Total €
<b>At 1st April 2023</b>	196,221	126,974	26,237	501,340	850,772
Profit for the year				16,317	16,317
<b>Total comprehensive income for the year</b>	-	-	-	16,317	16,317
Dividends paid and payable				(18,500)	(18,500)
<b>Total investments by and distributions to owners</b>	-	-	-	(18,500)	(18,500)
<b>At 31st March 2024 and 1st April 2024</b>	196,221	126,974	26,237	499,157	848,589
Profit for the year				3,766	3,766
<b>Total comprehensive income for the year</b>	-	-	-	3,766	3,766
Dividends paid and payable				(13,500)	(13,500)
<b>Total investments by and distributions to owners</b>	-	-	-	(13,500)	(13,500)
<b>At 31st March 2025</b>	196,221	126,974	26,237	489,423	838,855

## **J. Mangan & Sons Limited**

### **Notes To The Abridged Financial Statements Financial Year Ended 31st March 2025**

#### **1. Accounting policies**

J. Mangan & Sons Limited is primarily engaged in the operation of a vehicle body builders. The company is a private company limited by shares, registered in Ireland. The address of the registered office is Dublin Road, Edenderry, Co. Offaly and its company registration number is 36810.

The significant accounting policies adopted by the Company and applied consistently are as follows:

#### **Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102, and the Companies Act 2014.

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

#### **Consolidation**

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in Section 293(1A) of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods sold net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised usually after goods have transferred hand; 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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Dividend distribution**

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

## **J. Mangan & Sons Limited**

### **Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st March 2025**

#### **Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently is tax resident in Ireland. Tax is recognised in the profit & loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

#### **(i) Current tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

#### **(ii) Deferred tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statement. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax assets is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

#### **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.

## J. Mangan & Sons Limited

### Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st March 2025

#### 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	- 2%	straight line
Plant and machinery	- 20%	reducing balance
Fittings fixtures and equipment	- 12.5%	reducing balance
Motor vehicles	- 20%	reducing balance
Office, furniture & equipment	- 12.5%	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.

#### 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.

#### Investments in subsidiary undertakings

Investments in subsidiary undertakings are shown at historical cost less provision for impairments in value.

#### Stocks

Stocks are measured at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials.

Net realisable value comprises the actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

#### Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provisions required are recognised in the profit and loss.

## **J. Mangan & Sons Limited**

### **Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st March 2025**

#### **Cash and cash equivalent**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **Trade and other creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8th May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

#### **Borrowings**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

#### **Employee Benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

##### **Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

##### **Defined contribution pension plans**

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into an independently administered fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### **Share Capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### **Statement of cash flow exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**J. Mangan & Sons Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Financial Year Ended 31st March 2025**

**2. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2025</b>	2024
	€	€
Depreciation of tangible assets	30,249	30,953
(Gain)/loss on disposal of tangible assets	2,020	-
	32,269	30,953

**3. Interest payable and similar expenses**

	<b>2025</b>	2024
	€	€
Loans and overdrafts from credit institutions	22,388	36,219
	22,388	36,219

**4. Employees**

The average number of persons employed by the company during the year, including the directors was 3 (2024: 4).

**5. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	20,363	19,815
	20,363	19,815

During the year the directors Ciaran Mangan and James Mangan had credit director's loan accounts with the company. The movement on these loans is as follows:

	<b>Ciaran Mangan</b>	<b>James Mangan</b>
	€	€
Opening balance	6,586	4,043
Advances from director	98	-
Repayments to director	-	(603)
	6,684	3,440

The loan is interest free and is repayable on demand.

**J. Mangan & Sons Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Financial Year Ended 31st March 2025**

**6. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Office Furniture & Equipment	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1st April 2024	1,522,361	559,381	60,080	38,765	69,795	2,250,382
Additions	-	-	17,600	-	-	17,600
Disposals	-	-	-	(25,715)	-	(25,715)
<b>At 31st March 2025</b>	<u>1,522,361</u>	<u>559,381</u>	<u>77,680</u>	<u>13,050</u>	<u>69,795</u>	<u>2,242,267</u>
<b>Depreciation</b>						
At 1st April 2024	187,512	549,673	40,255	31,400	59,842	868,682
Charge for the year	22,446	763	4,727	1,069	1,244	30,249
Disposals	-	-	-	(23,695)	-	(23,695)
<b>At 31st March 2025</b>	<u>209,958</u>	<u>550,436</u>	<u>44,982</u>	<u>8,774</u>	<u>61,086</u>	<u>875,236</u>
<b>Net book value</b>						
<b>At 31st March 2025</b>	<u>1,312,403</u>	<u>8,945</u>	<u>32,698</u>	<u>4,276</u>	<u>8,709</u>	<u>1,367,031</u>
At 31st March 2024	<u>1,334,849</u>	<u>9,708</u>	<u>19,825</u>	<u>7,365</u>	<u>9,953</u>	<u>1,381,700</u>

**7. Financial assets**

	Shares in group undertakings	Total
	€	€
<b>Cost</b>		
<b>At 1st April 2024 and 31st March 2025</b>	<u>254</u>	<u>254</u>
<b>Provision for diminution in value</b>		
<b>At 1st April 2024 and 31st March 2025</b>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 31st March 2025</b>	<u>254</u>	<u>254</u>
At 31st March 2024	<u>254</u>	<u>254</u>

In the opinion of the directors the shares in the company's subsidiaries are worth at least the amounts at which they are stated in the balance sheet.

**8. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	<u>1,779</u>	<u>2,179</u>

**J. Mangan & Sons Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Financial Year Ended 31st March 2025**

**9. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	15,906	40,792
Amounts owed by group undertakings	47,284	47,284
Vat recoverable	1,136	-
Prepayments	1,692	9,274
	66,018	97,350

**10. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade creditors	4,517	2,506
Amounts owed to group undertakings	618,851	628,463
Other creditors	14,593	15,999
Tax and social insurance	4,142	7,045
Accruals	28,228	19,969
	670,331	673,982

**11. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Directors current account (note 5)	10,124	10,629
	10,124	10,629

**12. Contingencies**

J. Mangan & Sons Limited has provided a Letter of Guarantee, guaranteeing the Borrower's liabilities in the amount of €2,471,000 in respect of the debts of Mangan Filling Station (Edenderry) Limited, a subsidiary company.

It has also provided a Letter of Guarantee, guaranteeing the Borrower's liabilities in the amount of €346,000 in respect of the debts of Manganmac Limited, another subsidiary company.

These are supported by a Fixed and Floating Debenture incorporating a Specific Charge over the commercial units at Dublin Road, Edenderry, Co. Offaly and a floating charge over the assets and undertaking in the name of Manganmac Limited.

**13. Events after the end of the reporting period**

The world is facing rising staffing cost as well as inflation as a result of the continuing wars in Ukraine and the Middle East. In addition, the EU may engage in a tariff war with the United States. While it can be expected that the cost of goods will continue to rise, the effect that the wars, inflation and tariff may have, cannot be fully quantified at the time of approving the financial statements.

**J. Mangan & Sons Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Financial Year Ended 31st March 2025**

**14. Provisions available for small entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

**15. Controlling party**

Control of the company rests with the director Ciaran Mangan.

**16. Approval of financial statements**

The board of directors approved these abridged financial statements on 6th October 2025.