

Company Number: 353264

Aylward Heavy Haulage Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Aylward Heavy Haulage Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 15

Aylward Heavy Haulage Limited
DIRECTORS AND OTHER INFORMATION

Directors

Marc Aylward
Paul Aylward
Brian Aylward
Siobhan Dwyer
Padraig Aylward

Company Secretary

Siobhan Dwyer

Company Number

353264

Registered Office

Rath
Durrow
Portlaoise
Co. Laois

Accountants

O'Neill Foley Unlimited Company
Chartered Accountants
The Brewhouse
Abbey Quarter
Kilkenny

Aylward Heavy Haulage Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to O'Neill Foley Unlimited Company, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Padraig Aylward
Director

18 November 2025

Marc Aylward
Director

18 November 2025

Aylward Heavy Haulage Limited

ACCOUNTANTS REPORT

to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Aylward Heavy Haulage Limited for the financial year ended 28 February 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 28 February 2025 as set out on pages 6 to 15 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Aylward Heavy Haulage Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 28 February 2025 your duty to ensure that Aylward Heavy Haulage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Aylward Heavy Haulage Limited. You consider that Aylward Heavy Haulage Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Aylward Heavy Haulage Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

O'NEILL FOLEY UNLIMITED COMPANY

Chartered Accountants and Registered Auditors

The Brewhouse

Abbey Quarter

Kilkenny

18 November 2025

Aylward Heavy Haulage Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	6,801,314	6,057,980
Investments	9	30,000	30,000
Fixed Assets		<u>6,831,314</u>	<u>6,087,980</u>
Current Assets			
Stocks	10	295,600	332,600
Debtors	11	5,446,646	4,422,323
Cash and cash equivalents		946,575	2,009,657
		<u>6,688,821</u>	<u>6,764,580</u>
Creditors: amounts falling due within one year	12	<u>(1,325,205)</u>	<u>(1,445,344)</u>
Net Current Assets		<u>5,363,616</u>	<u>5,319,236</u>
Total Assets less Current Liabilities		<u>12,194,930</u>	<u>11,407,216</u>
Creditors:			
amounts falling due after more than one year	13	(171,553)	(196,999)
Provisions for liabilities	15	<u>(12,371)</u>	<u>(15,583)</u>
Net Assets		<u><u>12,011,006</u></u>	<u><u>11,194,634</u></u>
Capital and Reserves			
Called up share capital presented as equity	16	2,575	71
Other reserves	17	29	29
Retained earnings	17	12,008,402	11,194,534
Shareholders' Funds		<u><u>12,011,006</u></u>	<u><u>11,194,634</u></u>

Aylward Heavy Haulage Limited

BALANCE SHEET

as at 28 February 2025

The 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", applying Section 1A of that Standard.

We as Directors of Aylward Heavy Haulage Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 November 2025 and signed on its behalf by:

Padraig Aylward
Director

Marc Aylward
Director

Aylward Heavy Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Aylward Heavy Haulage Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 353264. The registered office of the company is Rath, Durrow, Portlaoise, Co. Laois. The principal activity of the company continued to be that of transporting heavy industrial machinery. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	40 years
Plant and machinery	-	8 years
Fixtures, fittings and equipment	-	8 years
Motor vehicles	-	8 years

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Aylward Heavy Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Aylward Heavy Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Financial Instruments

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of freeholds, short leaseholds, plant and machinery, fixtures, fittings and equipment and motor vehicles assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €6,801,314 (2024: €6,057,980).

Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €4,672,628 (2024: €4,230,305).

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of transporting heavy industrial machinery.

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	1,155,567	922,205
(Profit) on disposal of tangible assets	(13,736)	-
Profit on foreign currencies	(146)	(122)
	<u> </u>	<u> </u>

6. Interest payable and similar expenses

	2025	2024
	€	€
Interest	<u>23,075</u>	<u>22,742</u>

Aylward Heavy Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Employees

The average number of employees, including directors, during the financial year was 28, (2024 - 26).

8. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 March 2024	2,403,569	3,206,202	45,433	6,133,429	11,788,633
Additions	-	202,106	90,252	1,606,543	1,898,901
At 28 February 2025	<u>2,403,569</u>	<u>3,408,308</u>	<u>135,685</u>	<u>7,739,972</u>	<u>13,687,534</u>
Depreciation					
At 1 March 2024	107,453	2,272,298	24,716	3,326,186	5,730,653
Charge for the financial year	56,064	235,063	15,730	848,710	1,155,567
At 28 February 2025	<u>163,517</u>	<u>2,507,361</u>	<u>40,446</u>	<u>4,174,896</u>	<u>6,886,220</u>
Net book value					
At 28 February 2025	<u>2,240,052</u>	<u>900,947</u>	<u>95,239</u>	<u>3,565,076</u>	<u>6,801,314</u>
At 29 February 2024	<u>2,296,116</u>	<u>933,904</u>	<u>20,717</u>	<u>2,807,243</u>	<u>6,057,980</u>

8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	17,096	17,099	34,195	17,099
Motor vehicles	912,953	351,019	1,000,972	329,520
	<u>930,049</u>	<u>368,118</u>	<u>1,035,167</u>	<u>346,619</u>

9. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 28 February 2025	30,000	30,000
Net book value		
At 28 February 2025	<u>30,000</u>	<u>30,000</u>
At 29 February 2024	<u>30,000</u>	<u>30,000</u>

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>295,600</u>	<u>332,600</u>

The replacement cost of stock did not differ significantly from the figures shown.

Aylward Heavy Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

11. Debtors	2025	2024
	€	€
Trade debtors	4,672,628	4,230,305
Amounts owed by connected parties (Note 21)	43,788	-
Taxation	552,308	95,273
Prepayments	177,922	96,745
	<u>5,446,646</u>	<u>4,422,323</u>
12. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	242,979	299,698
Trade creditors	929,804	433,636
Taxation	118,262	672,815
Directors' current accounts (Note 20)	12,968	28,874
Accruals	21,192	10,321
	<u>1,325,205</u>	<u>1,445,344</u>
13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	171,553	196,999
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	242,979	299,698
Repayable between one and five years	171,553	196,999
	<u>414,532</u>	<u>496,697</u>
The company bankers have a charge over a company commercial unit.		
14. Taxation	2025	2024
	€	€
Debtors:		
VAT	223,239	-
Corporation tax	295,621	-
Relevant contracts tax	33,448	95,273
	<u>552,308</u>	<u>95,273</u>
Creditors:		
VAT	-	501,634
Corporation tax	-	106,359
PAYE	118,262	64,822
	<u>118,262</u>	<u>672,815</u>

Aylward Heavy Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

15. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	15,583	15,583	20,927
Charged to profit and loss	(3,212)	(3,212)	(5,344)
At financial year end	<u>12,371</u>	<u>12,371</u>	<u>15,583</u>

16. Share capital

			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	9,997,128	€0.01 each	99,971	99,971
Redeemable Ordinary Shares	2,872	€0.01 each	29	29
"A" Ordinary Shares	100,000	€1.00 each	100,000	-
			<u>200,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary Shares	7,500	€0.01 each	75	71
Redeemable Ordinary Shares	-	€0.01 each	-	-
"A" Ordinary Shares	2,500	€1.00 each	2,500	-
			<u>2,575</u>	<u>71</u>

The rights attaching to the A shares are as follows:

The A shares are not entitled to vote at the AGM.

The A shares shall only be entitled to a dividend as may be declared and paid by the directors or recommended by the directors and declared in a general meeting by the members.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 28/02/25	01/03/24
Marc Aylward	Ordinary Shares	1,500	1,426
Paul Aylward	Ordinary Shares	1,500	1,426
Brian Aylward	Ordinary Shares	1,500	1,426
Siobhan Dwyer	Ordinary Shares	1,500	1,426
Padraig Aylward	Ordinary Shares	1,500	1,426
		<u>7,500</u>	<u>7,130</u>

Aylward Heavy Haulage Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

17. Reserves

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 March 2024	11,194,534	29	11,194,563
Profit for the financial year	813,868	-	813,868
	<u>12,008,402</u>	<u>29</u>	<u>12,008,431</u>

18. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings 2025 €	2024 €
Due:		
Within one year	72,000	72,000
Between one and five years	-	72,000
	<u>72,000</u>	<u>144,000</u>

19. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

20. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	687,394	660,231
Pension contributions	1,165,332	74,884
	<u>1,852,726</u>	<u>735,115</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
	<u>12,968</u>	<u>28,874</u>

The directors loans are interest free and repayable on demand.

The directors have given the company bankers personal guarantees totalling €450,000.

21. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Heavy Movers Ltd	<u>43,788</u>	<u>43,788</u>	-	-

Aylward Heavy Haulage Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

22. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 November 2025.