

Company Number: 441855

Liam O'Neill Motors Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Liam O'Neill Motors Ltd
CONTENTS

	Page
Balance Sheet	3
Notes to the Financial Statements	4 - 5

Liam O'Neill Motors Ltd
BALANCE SHEET
as at 30 June 2025

	2025 €	2024 €
Fixed Assets	<u>8,130</u>	<u>10,346</u>
Current assets	19,085	13,317
Creditors: amounts falling due within one year	<u>(13,358)</u>	<u>(5,698)</u>
Net Current Assets	<u>5,727</u>	<u>7,619</u>
Total Assets less Current Liabilities	13,857	17,965
Accruals and deferred income	<u>(4,882)</u>	<u>(4,991)</u>
Net Assets	<u><u>8,975</u></u>	<u><u>12,974</u></u>
Capital and Reserves	<u><u>8,975</u></u>	<u><u>12,974</u></u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Liam O'Neill Motors Ltd, state that -

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

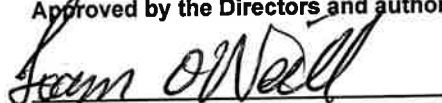
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

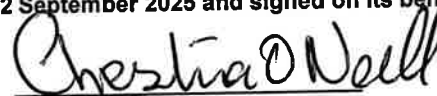
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 (as a micro company). 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.

Approved by the Directors and authorised for issue on 12 September 2025 and signed on its behalf by:


Liam O'Neill
Director


Christina O'Neill
Director

Liam O'Neill Motors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

1. General Information

Liam O'Neill Motors Ltd is a company limited by shares incorporated in Ireland. 7 Oliver Plunkett Street, Mullingar, Co. Westmeath, Ireland is the registered office. The company's business address is Tore, Tyrrellspass, Co. Westmeath, Ireland. The company registration number: 441855.
The principal activity of the company continued to be the service and maintenance of motor vehicles.

Currency

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Turnover

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

Revenue Recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, 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.

Sale of services

Revenue from the provision of services is recognised when the significant risks and rewards of services have been passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will follow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

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.

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 credited or charged to the profit and loss.

Liam O'Neill Motors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 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.

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.

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.

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.

Share capital of the company**Ordinary share capital**

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

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	12,874	24,547
Loss for the financial year	(3,999)	(11,673)
Profit carried forward	<u>8,875</u>	<u>12,874</u>

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 September 2025.