

**O'Neills Transport (Cork) Limited**  
**Abridged Unaudited Financial Statements**  
**Year Ended 30 April 2025**  
**CRO Number 66276**

\*O'Neills Transport (Cork) Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

**O'Neills Transport (Cork) Limited**

Year ended 30 April 2025

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## **O'Neills Transport (Cork) Limited**

Year Ended 30 April 2025

### **Directors and Other Information**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Sean O'Neill<br>Alice O'Neill  |
| <b>Secretary</b>         | Sean O'Neill   |
| <b>CRO Number</b>        | 66276  |
| <b>Accountants</b>       | Gabriel J Flynn and Company<br>Certified Public Accountants<br>Fair Green,<br>Mill Road,<br>Fermoy,<br>Co. Cork. |
| <b>Bankers</b>           | AIB Bank,<br>66 South Mall,<br>Cork.   |
| <b>Solicitors</b>        | Ronan Daly Jermyn,<br>12 South Mall,<br>Cork.  |
| <b>Registered Office</b> | Monard,<br>Whitechurch,<br>Co. Cork.   |

## **O’Neills Transport (Cork) Limited**

Year Ended 30 April 2025

### **Director’s Responsibilities Statement**

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the statutory 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
- Prepare the statutory 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 and enable them to ensure that the statutory 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 Un-audited financial statements**

In relation to the statutory financial statements as set out on pages 6 to 13:

- The directors approve these statutory 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 Gabriel J Flynn & Co., the company's accounting records and provided all the information 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 year ended 30 April 2025.

On behalf of the board

Sean O'Neill

Director

Alice O'Neill

Director

24<sup>th</sup> March 2026

**O'Neills Transport (Cork) Limited**

Balance Sheet  
As at 30 April 2025

|  | Notes | €<br>2025 | €<br>2024 |
|--|-------|-----------|-----------|
| <b><u>Fixed Assets</u></b>                                   |       |           |           |
| Tangible Assets  | 6     | 8,477     | 9,978     |
|  |       | 8,477     | 9,978     |
| <b><u>Current Assets</u></b>                                 |       |           |           |
| Debtors and Prepayments                                      | 7     | 2,450     | 4,042     |
| Cash at Bank and in hand                                     |       | 57,567    | 74,867    |
|  |       | 60,017    | 78,909    |
| <b><u>Creditors: amounts falling due within one year</u></b> |       |           |           |
|  | 8     | 5,878     | 7,473     |
| <b>Net current assets</b>                                    |       | 54,139    | 71,436    |
| Total assets less current liabilities                        |       | 62,616    | 81,414    |
| Creditors: amounts falling due after more than one year      | 9     | -         | -         |
| <b><u>Net assets</u></b>                                     |       | 62,616    | 81,414    |
| <b><u>Capital and Reserves</u></b>                           |       |           |           |
| Called up share capital                                      | 11    | 3         | 3         |
| Profit and loss account                                      | 12    | 59,535    | 78,333    |
| Appropriation account  |       | 3,078     | 3,078     |
| <b><u>Total Equity Shareholders funds</u></b>                |       | 62,616    | 81,414    |

On behalf of the board

Sean O'Neill  
Director

Alice O'Neill  
Director

24th March 2026

**O'Neills Transport (Cork) Limited**

Balance Sheet  
As at 30 April 2025

We as Directors of O'Neills Transport (Cork) Limited, state that:

- a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014"),
- b) the company is availing itself of the exemption on the grounds that section 358 or 359, as appropriate, is complied with.
- c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and
- d) the directors acknowledge the obligations of the company, under this Act, to -
  - i) keep adequate accounting records and prepare statutory 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 and loss for such a year, and
  - ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.
- e) the company has relied on the specified exemption contained in s.352 Companies Act 2014;  
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 s.353 Companies Act 2014.

On behalf of the board

Sean O'Neill  
Director

Alice O'Neill  
Director

24th March 2026

## **O' Neills Transport (Cork) Limited**

**Year ended 30 April 2025**

### **Accounting Policies**

#### **1. Accounting Policies**

O' Neills Transport (Cork) Limited is primarily engaged in the provision of Haulage Contractor. The company's registered office is Monard, Whitechurch, Co. Cork. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 66276.

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

##### **(a) 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" and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

##### **(b) Currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro which is the company's functional and presentation currency and is denoted by the symbol "€".

##### **(c) Turnover**

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognized in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

##### **(d) Taxation**

Tax is recognized in the profit and loss account, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case tax is also recognized 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.

**(e) Tangible Fixed Assets**

- i. *Cost*  
Tangible Fixed Assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

- ii. *Depreciation*  
Depreciation is provided on Tangible fixed assets, on a reducing balance basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

|                     |       |                  |
|---------------------|-------|------------------|
| Plant and Equipment | 12.5% | Reducing Balance |
| Motor Vehicle       | 20%   | Reducing Balance |

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated equipment are retained in the cost of equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

**(f) 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 a 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 provision required are recognised in the profit and loss.

**(g) Cash and cash equivalents**

Cash and cash equivalents include cash on hand and demand deposits. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **(h) Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented in 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 FRC on 8 May 2017 amounts due from directors and shareholders to the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

#### **(i) Employee Benefits**

The company provides benefits to employees including paid holiday arrangements.

##### *i. 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.

#### **(j) 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.

#### **(k) 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.

#### **(l) Cash Flow Statement 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.

#### **(m) Leases**

##### **(i) Finance leases**

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

**(n) 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.

**O'Neills Transport (Cork) Limited**

Notes To The Financial Statements  
Year Ended 30 April 2025

**2. INTEREST PAYABLE AND SIMILAR CHARGES**

|  | €<br>2025 | €<br>2024 |
|--|-----------|-----------|
| On bank loans, overdrafts and other loans wholly repayable within five years | 52        | 122       |

**3. OPEARTING PROFIT**

|   | €<br>2025 | €<br>2024 |
|---|-----------|-----------|
| Operating profit is charged after charging: |           |           |
| Depreciation:                               |           |           |
| Owned tangible fixed assets                 | 1,501     | 1,769     |
| Leased assets                               | -         | -         |
| Operating lease payments                    | -         | -         |

**4. DIRECTORS REMUNERATION AND TRANSACTIONS**

|   | €<br>2025               | €<br>2024                |
|---|-------------------------|--------------------------|
| Salary  | 15,244                  | 10,483                   |
| Pension Contribution                                    | -                       | -                        |
|   | <u>15,244</u>           | <u>10,483</u>            |
| <i>Directors loans</i>                                  | <b>Sean<br/>O'Neill</b> | <b>Alice<br/>O'Neill</b> |
| Opening Balance   | 4,042                   | -                        |
| Advances to directors                                   | 10,408                  | -                        |
| Advances from directors                                 | <u>(12,000)</u>         | -                        |
| Closing Balance   | <u>2,450</u>            | <u>-</u>                 |
| Maximum amount outstanding to directors during the year | 2,450                   | -                        |

There are no conditions attaching to these loans, the directors do not intend to call in these loans within the next twelve months.

**O'Neill Transport (Cork) Limited**

Notes To The Financial Statements  
Year Ended 30 April 2025

**5. EMPLOYEES**

|  | 2025  | 2024  |
|--|-------|-------|
| The average number of employees was as follows |       |       |
| Management                                     | 1     | 1     |
| Other  | -     | -     |
|  | <hr/> | <hr/> |
|  | 1     | 1     |

**6. TANGIBLE FIXED ASSETS**

|                              | <b>Plant &amp;<br/>Equipment</b> | <b>Motor<br/>Vehicles</b> | <b>Computer</b> | <b>Total</b>        |
|------------------------------|----------------------------------|---------------------------|-----------------|---------------------|
|                              | €                                | €                         | €               | €                   |
| <b><u>Costs</u></b>          |                                  |                           |                 |                     |
| At beginning of year         | 91,705                           | 42,825                    | 1,756           | 136,286             |
| Additions in year            |                                  |                           |                 |                     |
| Disposals in year            |                                  |                           |                 | <hr/>               |
| At end of year               | <b>91,705</b>                    | <b>42,825</b>             | <b>1,756</b>    | <b>136,286</b>      |
| <b><u>Depreciation</u></b>   |                                  |                           |                 |                     |
| At beginning of year         | 82,150                           | 42,613                    | 1,545           | 126,308             |
| Charge for year              | 1,433                            | 42                        | 26              | 1,501               |
| Eliminated on disposals      |                                  |                           |                 | <hr/>               |
| At end of year               | <b>83,583</b>                    | <b>42,655</b>             | <b>1,571</b>    | <b>127,809</b>      |
| <b><u>Net book value</u></b> |                                  |                           |                 |                     |
| At 30 April 2025             | <b>8,122</b>                     | <b>170</b>                | <b>185</b>      | <b><u>8,477</u></b> |
| At 30 April 2024             | <b>9,555</b>                     | <b>212</b>                | <b>211</b>      | <b><u>9,978</u></b> |

There were no assets held under finance lease included in the tangible fixed assets.

**O'Neill Transport (Cork) Limited**

Notes To The Financial Statements  
Year Ended 30 April 2025

**7. DEBTORS**

|                | €<br>2025    | €<br>2024    |
|----------------|--------------|--------------|
| Trade Debtors  | -            | -            |
| Directors Loan | 2,450        | 4,042        |
|                | <u>2,450</u> | <u>4,042</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                           | €<br>2025    | €<br>2024    |
|---------------------------|--------------|--------------|
| Trade Creditors           | -            | -            |
| Accruals                  | 2,512        | 3,996        |
| Paye/Prsi                 | 3,244        | -            |
| Corporation Tax           | -            | 2,018        |
| Value Added Tax           | 122          | 1,459        |
| Bank Overdraft            | -            | -            |
| Directors Current Account | -            | -            |
|                           | <u>5,878</u> | <u>7,473</u> |

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|               | €<br>2025 | €<br>2024 |
|---------------|-----------|-----------|
| Finance Lease | -         | -         |
|               | <u>-</u>  | <u>-</u>  |

**O'Neill Transport (Cork) Limited**

Notes To The Financial Statements  
Year Ended 30 April 2025

**10. DETAILS OF BORROWINGS**

|  | <b>Within<br/>1 year<br/>€</b> | <b>Between 1 &amp; 2<br/>years<br/>€</b> | <b>Between 2 &amp; 5<br/>years<br/>€</b> | <b>After<br/>5 years<br/>€</b> | <b>Total<br/>€</b> |
|--|--------------------------------|--|--|--------------------------------|--------------------|
| <u>Repayable other than by instalments</u> |                                |  |  |                                |                    |
| Bank Overdrafts                            | -                              |  |  |                                | -                  |
| <u>Repayable by instalments</u>            |                                |  |  |                                |                    |
| Obligations under finance leases           |                                |  |  |                                | -                  |
|  | -                              | -  | -  | -                              | -                  |

**11. CALLED UP SHARE CAPITAL**

|  | <b>€<br/>2025</b> | <b>€<br/>2024</b> |
|--|-------------------|-------------------|
| <b>Authorised Equity</b>                         |                   |                   |
| 50,000 ordinary shares of €1.27 each             | <u>63,487</u>     | <u>63,487</u>     |
| <b>Allotted, called up and fully paid equity</b> |                   |                   |
| 2 ordinary shares of €1.27 each                  | <u>2.54</u>       | <u>2.54</u>       |

**12. RESERVES/PROFIT & LOSS**

|                                | <b>€<br/>2025</b>    | <b>€<br/>2024</b>    |
|--------------------------------|----------------------|----------------------|
| Opening Profit & Loss/Reserves | 78,333               | 64,013               |
| Profit/(Loss) for the year     | - 18,798             | 14,320               |
| Dividends Paid                 | -                    | -                    |
| Closing Profit & Loss/Reserves | <u><u>59,535</u></u> | <u><u>78,333</u></u> |

**O'Neill Transport (Cork) Limited**

Notes To The Financial Statements  
Year Ended 30 April 2025

**13. CAPITAL COMMITMENTS**

There were no capital commitments at the year ended 30th April 2025.

**14. POST BALANCE SHEET EVENTS**

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

**15. APPROVAL OF FINANCIAL STATEMENTS**

The directors approved the financial statements on 24th March 2026.