

Transporters VAT Reclaim Limited

Directors report and abridged
financial statements

Year ended 31 December 2024

Transporters VAT Reclaim Limited

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Transporters VAT Reclaim Limited

Directors and other information

Directors	Peter Leighton (British) Mark O’Riordan
Secretary	M. O’Riordan
Bankers	Barclays Bank plc 1 Molesworth Street, Dublin 2
Solicitors	Arthur Cox Earlsfort Centre Earlsfort Terrace Dublin 2
Auditors	BDO Statutory Audit Firm Block 3, Miesian Plaza 50-58 Baggot Street Lower Dublin 2
Registered office	Ground Floor (Unit B) 3009 Lakedrive Citywest Dublin 24
Registered number	238085

Transporters VAT Reclaim Limited

Directors and other information *continued*

Directors and secretary and their interests

The directors and secretary who held office at 31 December 2024 had no interests, other than those shown below, in the shares, debentures or loan stock of the company.

<i>Name of director</i>	<i>Name of company and description of instrument</i>	<i>Non-beneficial interest at end of year No.</i>	<i>Non-beneficial interest at beginning of year No.</i>
Peter Leighton	Ordinary shares of €1.269738 each in Transporters VAT Reclaim Limited	2	2

Transporters VAT Reclaim Limited

Statement of directors' responsibilities

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 financial statements in accordance with applicable 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 company financial statements in accordance with Companies Act 2014 and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

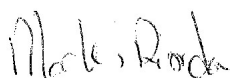
Under Company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing each of the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- 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.

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



Mark O'Riordan
Director



Peter Leighton
Director

18 December 2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TRANSPORTERS VAT RECLAIM LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Transporters Vat Reclaim Limited ('the Company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

Basis for opinion

We have examined:

- the abridged financial statements for the financial year ended 31 December 2024 on pages 8 to 12 to which the directors of the Company propose to annex to the annual return of the Company; and
- the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other Information required by the Companies Act 2014

On 19 December 2025, we reported to the members on the Company's financial statements for the financial year ended 31 December 2024 and our report was as follows:

Other Offices:
103/104 O'Connell St
Limerick, V94 AT85

Brian McEnery (Managing Partner)
Simon Carbery
Paul Creedon
Stewart Dunne
Chris Fogarty
Patrick Glover

Brian Hughes
Ronan Harbourne
Diarmuid Hendrick
Liam Hession
Ken Kilmartin

Stephen McCallion
Aine McInerney
Teresa Morahan
Ursula Moran
Siobhan Phelan

Donal Ryan
Richard Sammon
Gavin Smyth
Richard Warren-Tangney

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TRANSPORTERS VAT RECLAIM LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Transporters Vat Reclaim Limited ('the Company') for the financial year ended 31 December 2024, which comprise the - Balance Sheet as at the financial year ended 31 December 2024, and notes to the financial statements, including the summary of significant accounting policies set out in note 3. 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", applying Section 1A of that Standard issued by the Financial Reporting Council.

In our opinion the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard; and
- have been properly 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 Companies Act 2014. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority ('IAASA'), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 TRANSPORTERS VAT RECLAIM LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (continued)

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

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

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

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the 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.

Respective responsibilities

Responsibilities of directors and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement set on page 4, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF TRANSPORTERS VAT RECLAIM LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (continued)

Responsibilities of directors and those charged with governance for the financial statements (continued)

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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

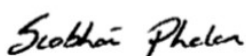
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. 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.



Siobhan Phelan
for and on behalf of
BDO
Statutory Audit Firm
Block 3, Miesian Plaza
50-58 Baggot Street Lower
Dublin 2, D02 Y754

Date: 19 December 2025

Transporters VAT Reclaim Limited

Balance sheet

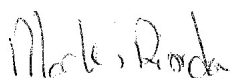
at 31 December 2024

	<i>Note</i>	2024 €	2023 €
Current assets			
Cash at bank and in hand		1,892,994	1,900,067
		1,892,994	1,900,067
Creditors: amounts falling due within one year	4	(1,865,539)	(1,864,655)
Net assets		27,455	35,412
+			
	5	3	3
Capital and reserves		27,452	35,409
Called up share capital			
Profit and loss account			
		27,455	35,412
Shareholders' funds			

We, as directors of Transporters VAT Reclaim Limited, state that:

- (a) 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company,
- (b) 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.

Signed on behalf of the board:



Mark O'Riordan
Director



Peter Leighton
Director

18 December 2025

The notes on pages 9 to 12 form part of these financial statements.

Transporters VAT Reclaim Limited

Notes forming part of the financial statements

1. General information

These financial statements comprising the statement of income and retained earnings, the balance sheet and the related notes constitute the individual financial statements of Transporters VAT Reclaim Limited for the financial year 31 December 2024.

The company has availed of the exemption from preparing a Statement of Cash Flows in accordance with both the Companies Act 2014 and FRS 102, on the basis that it is a small company.

Transporters VAT Reclaim Limited is a limited private company, incorporated in the Republic of Ireland. The registered office is Ground Floor (Unit B), 3009 Lakedrive, Citywest, Dublin 24, which is also the principle place of business of the company.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102).

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Statement of 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 are prepared in accordance with generally accepted accounting principles under the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 “The Financial Reporting Framework applicable in the UK and Republic of Ireland”.

Turnover

Turnover represents fees received for the prepayment of VAT claims and represents the difference between the value of VAT claims purchased and amounts paid in respect of these claims.

Interest

Interest is accrued in full on purchase of a claim. This is based on an estimate of the average time taken for an individual claim to be refunded. The average time taken for a claim to be refunded is constantly assessed and estimates for accrued interest revised to take account of changing circumstances.

Transporters VAT Reclaim Limited

Notes forming part of the financial statements *(continued)*

Taxation

Current tax is provided on the company's taxable profits, using the tax rates and laws that have been enacted or substantially enacted by 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. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Foreign currencies

Trading activities denominated in foreign currencies are translated into Euro at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the balance sheet rate and the exchange differences are dealt with in the profit and loss account.

Provision for bad and doubtful debts

Provision is made for bad debts to the extent that prepaid claims have not been refunded and are unlikely to be recovered from customers.

3. Judgments and key sources of estimation uncertainty

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

Going Concern

The directors have conducted an overall business review which demonstrates that the company will continue to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Creditors: amounts falling due within one year

	2024	2023
	€	€
Refunds owing to clients	1,409,239	1,409,238
Creditors	456,300	455,416
	1,865,539	1,864,655

The terms of the accruals are based on the underlying contracts.

Transporters VAT Reclaim Limited

Notes forming part of the financial statements *(continued)*

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

5. Called up share capital

	2024	2023
	€	€
<i>Authorised:</i>		
100,000 ordinary shares of €1.269738 each	126,974	126,974
<i>Allotted, called up and fully paid:</i>		
2 ordinary shares of €1.269738 each	3	3

There are no rights to fixed income attached to the ordinary shares.

6. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

7. Post balance sheet events

There have been no material post balance sheet events.

8. Related party transactions

The company has availed of the exemption in FRS 102 “*Related party transactions*” from the requirement to disclose details of transactions with group undertakings.

There were no other Key Management Personnel during the year other than the directors whose emoluments have been disclosed in note 5 in the financial statements. No other transactions occurred during the year with the directors.

9. Financial instruments

The analysis of the carrying amounts of the financial instruments required under section 11 of FRS 102 is as follows:

	2024	2023
	€	€
Cash at bank and in hand	1,892,994	1,900,067

Transporters VAT Reclaim Limited

Notes forming part of the financial statements *(continued)*

10. Ultimate parent undertaking and parent undertakings of larger groups

At the balance sheet date, the company's ultimate parent undertaking was Zaniah Limited, a company incorporated in Ireland. The results of the company and its subsidiary undertakings are consolidated in Zaniah Limited. The registered office is Ground Floor (Unit B), 3009 Lakedrive, Citywest, Dublin 24.

11. Approval of financial statements

The board of directors approved and authorized these financial statements for issue on 18 December 2025.

