

Company Number: 106691

Patrick Kavanagh (Trim) & Sons Limited
Abridged Unaudited Financial Statements
for the financial period ended 30 April 2025

Patrick Kavanagh (Trim) & Sons Limited
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Patrick Kavanagh (Trim) & Sons Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 30 April 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 period. 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 period end date and of the profit or loss of the company for the financial period 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.

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, the Statement of Changes in Equity 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.

The directors confirm that they have made available to Azets Ireland Limited, 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 period ended 30 April 2025."

Signed on behalf of the board

Patrick Kavanagh (Trim) & Sons LimitedMargaret Kavanagh
DirectorDolores Cosgrove
Director

26 March 2026

BALANCE SHEET

as at 30 April 2025

26 March 2026

	Notes	Apr 25 €	Mar 24 €
Fixed Assets			
Tangible assets	6	13,601	14,910
Current Assets			
Stocks	7	9,000	9,000
Debtors	8	14,950	24,243
Cash and cash equivalents		70,033	70,228
		93,983	103,471
Creditors: amounts falling due within one year	9	(58,069)	(54,396)
Net Current Assets		35,914	49,075
Total Assets less Current Liabilities		49,515	63,985
Capital and Reserves			
Called up share capital presented as equity		1,270	1,270
Retained earnings		48,245	62,715
Shareholders' Funds		49,515	63,985

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 Patrick Kavanagh (Trim) & Sons 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 period and of its profit or loss for such a financial period 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 26 March 2026 and signed on its behalf by:

Margaret Kavanagh
DirectorDolores Cosgrove
Director

Patrick Kavanagh (Trim) & Sons Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1,270	76,629	77,899
Loss for the financial year	-	(13,914)	(13,914)
At 31 March 2024	1,270	62,715	63,985
Loss for the financial period	-	(14,470)	(14,470)
At 30 April 2025	1,270	48,245	49,515

Patrick Kavanagh (Trim) & Sons Limited

NOTES TO THE ABF IDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Report
for the period ending 30 April

1. General Information

Patrick Kavanagh (Trim) & Sons Limited is a company limited by shares incorporated in Ireland. Watergate Street, Trim, Co. Meath, Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the company is in the sale and services of motor vehicles. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 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 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 period, 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 and services supplied by the company, exclusive of trade discounts and value added tax.

Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Going Concern

The financial statements have been prepared on an other than going concern basis of accounting. The company transferred its trade on to Patrick Kavanagh & sons (Trim) Partnership on 1st May 2025. The directors have resolved to wind up the company following the financial year end. As a result, the going concern basis of accounting is no longer appropriate.

Under the other than going concern basis, assets are stated at their estimated realisable values and liabilities are stated at the amounts expected to be settled. This basis reflects the directors' intention to realise assets and settle liabilities in the normal course of winding up the company.

Patrick Kavanagh (Trim) & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 30 April 2025

Patrick Kavanagh (Trim) & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 April 2025

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	-	2% Reducing Balance
Plant and machinery	-	20% Reducing Balance
Fixtures, fittings and equipment	-	12.5% Reducing Balance
Motor vehicles	-	20% Reducing Balance

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.

Stocks

Inventories are valued at the lower of cost and net realisable value. Net realisable value comprises actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Trade and other debtors

Trade and other receivables 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 payables 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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 13 month period ended 30 April 2025.

Patrick Kavanagh (Trim) & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 April 2025

4. Operating loss	Apr 25	Mar 24
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	1,309	1,133
Government grants received	(4,988)	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial period 4, (Mar 24 - 4).

	Apr 25	Mar 24
	Number	Number
Directors	<u> 4</u>	<u> 4</u>

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	<u>15,016</u>	<u>17,477</u>	<u>40,210</u>	<u>9,424</u>	<u>82,127</u>
At 30 April 2025	<u>15,016</u>	<u>17,477</u>	<u>40,210</u>	<u>9,424</u>	<u>82,127</u>
Depreciation					
At 1 April 2024	7,440	16,689	33,664	9,424	67,217
Charge for the financial period	<u>164</u>	<u>405</u>	<u>740</u>	<u>-</u>	<u>1,309</u>
At 30 April 2025	<u>7,604</u>	<u>17,094</u>	<u>34,404</u>	<u>9,424</u>	<u>68,526</u>
Net book value					
At 30 April 2025	<u>7,412</u>	<u>383</u>	<u>5,806</u>	<u>-</u>	<u>13,601</u>
At 31 March 2024	<u>7,576</u>	<u>788</u>	<u>6,546</u>	<u>-</u>	<u>14,910</u>

7. Stocks

	Apr 25	Mar 24
	€	€
Finished goods and goods for resale	<u>9,000</u>	<u>9,000</u>

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

8. Debtors

	Apr 25	Mar 24
	€	€
Trade debtors	8,761	24,243
Prepayments	<u>6,189</u>	<u>-</u>
	<u>14,950</u>	<u>24,243</u>

Patrick Kavanagh (Trim) & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 April 2025

9. Creditors	Apr 25	Mar 24
Amounts falling due within one year	€	€
Trade creditors	11,278	9,471
Taxation	19,086	14,139
Directors' current accounts (Note 11)	23,885	26,385
Other creditors	320	901
Accruals	3,500	3,500
	<u>58,069</u>	<u>54,396</u>

10. Income Statement

	Apr 25	Mar 24
	€	€
At 1 April 2024	62,715	76,629
Loss for the financial period	(14,470)	(13,914)
At 30 April 2025	<u>48,245</u>	<u>62,715</u>

11. Directors' remuneration and transactions

	Apr 25	Mar 24
	€	€
Remuneration	84,353	80,599
Pension contributions	1,673	2,867
	<u>86,026</u>	<u>83,466</u>

The following amounts are repayable to the directors:

	Apr 25	Mar 24
	€	€
Albert Kavanagh	5,126	5,126
Brendan Kavanagh	5,126	5,126
Margaret Kavanagh	8,024	10,524
Dolores Cosgrove	5,609	5,609
	<u>23,885</u>	<u>26,385</u>

12. Post-Balance Sheet Events

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

13. Controlling Parties

The company considers its directors to be the controlling parties of the company.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 March 2026.