

Company Number: 631163

Corby Carriers Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Corby Carriers Limited
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Corby Carriers Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Signed on behalf of the board

Aidan Corby
Director

9 March 2026

Corby Carriers Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Tangible assets	8	<u>437,077</u>	<u>289,066</u>
Current Assets			
Debtors	9	148,448	75,403
Cash at bank and in hand		<u>20,346</u>	<u>13,837</u>
		<u>168,794</u>	<u>89,240</u>
Creditors: amounts falling due within one year	10	<u>(418,973)</u>	<u>(277,041)</u>
Net Current Liabilities		<u>(250,179)</u>	<u>(187,801)</u>
Total Assets less Current Liabilities		186,898	101,265
Creditors:			
amounts falling due after more than one year	11	<u>(60,295)</u>	<u>(10,149)</u>
Net Assets		<u><u>126,603</u></u>	<u><u>91,116</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Revaluation reserve	12	130,162	105,447
Retained earnings		<u>(3,659)</u>	<u>(14,431)</u>
Shareholders' Funds		<u><u>126,603</u></u>	<u><u>91,116</u></u>

Corby Carriers Limited

BALANCE SHEET

as at 30 June 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.

I as Director of Corby Carriers 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) I 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 9 March 2026 and signed on its behalf by:

Aidan Corby
Director

Corby Carriers Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 July 2023	100	105,447	(84,154)	21,393
Profit for the financial year	-	-	69,723	69,723
At 30 June 2024	100	130,162	(14,431)	115,831
Profit for the financial year	-	-	10,772	10,772
At 30 June 2025	100	130,162	(3,659)	126,603

Corby Carriers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Corby Carriers Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 631163. The registered office of the company is Killerrin, Newtowngore, Co Leitrim which is also the principal place of business of the company. The principal activity is the provision of road haulage services. 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 financial year ended 30 June 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

Fixtures, fittings and equipment are stated at 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. The estimated useful economic lives assigned to tangible assets is as follows;

Motor vehicles	-	Revaluation
Fixtures, fittings and equipment	-	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.

Motor Vehicles - Revaluation Model

The company measures Motor Vehicles using the revaluation model in accordance with Section 17 of FRS102. Assets subject to revaluation are carried at fair value at the date of revaluation.

Increases in carrying amount arising on revaluation are recognised in other comprehensive income and accumulated in equity under the revaluation reserve, except to the extent they reverse a revaluation decrease previously recognised in profit or loss for the same assets. Decreases in carrying amounts are recognised in profit or loss, except to the extent they reverse a previous revaluation surplus for the same asset, in which case they are recognised in other comprehensive income.

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.

Corby Carriers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

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.

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.

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.

Ordinary share capital

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

3. Change in Accounting Policies

In the prior year, the company changed its accounting policy for motor vehicles, from the cost model (cost less accumulated depreciation and impairment) to the revaluation model in accordance with FRS102 Section 17 Property, Plant and Equipment.

The directors consider that the revaluation model provides more reliable and relevant information about the carrying amount of motor vehicles because it reflects current market values and better represents the economic benefits expected to be derived from these assets.

Corby Carriers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	2,368	34,327
(Profit)/loss on disposal of tangible assets	-	12,740
Loss/(profit) on foreign currencies	4,581	-
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	11,369	1,695
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including director, during the financial year was 7, (2024 - 7).

	2025	2024
	Number	Number
Director	1	1
Staff	6	6
	<u><u> </u></u>	<u><u> </u></u>
	7	7
	<u><u> </u></u>	<u><u> </u></u>

7. Prior financial year error correction

Change in accounting policy

In the comparative period, the company reviewed the accounting policy applied to motor vehicles within property, plant and equipment. The directors determined that applying the revaluation model, rather than the cost model previously used, provides more reliable and relevant information regarding the carrying amount of these assets, in accordance with FRS 102 Section 17.

Impact of the Change

On transition to the revaluation model, the motor vehicles were revalued to their fair value at the end of the comparative period. The resulting uplift in value was recognised in revaluation reserves, however the accumulated depreciation was not reversed. This adjustment has been made in the current year through a prior year adjustment.

Restated Prior Year Balances

In accordance with FRS 102 Section 1A, the comparative figures in the fixed asset note have been restated to reflect the application of the new accounting policy.

There was no change to the Revaluation Reserve or Retained Earnings.

Reason for the Change

The directors consider that the revaluation model provides a more relevant presentation of the value of motor vehicles and improves comparability and reliability of the financial statements.

Corby Carriers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Tangible assets

	Motor vehicles €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 1 July 2024	289,066	-	289,066
Additions	105,000	20,663	125,663
Revaluation	24,716	-	24,716
At 30 June 2025	<u>418,782</u>	<u>20,663</u>	<u>439,445</u>
Depreciation			
At 1 July 2024	-	-	-
Charge for the financial year	-	2,368	2,368
At 30 June 2025	<u>-</u>	<u>2,368</u>	<u>2,368</u>
Net book value			
At 30 June 2025	<u><u>418,782</u></u>	<u><u>18,295</u></u>	<u><u>437,077</u></u>
At 30 June 2024	<u><u>289,066</u></u>	<u><u>-</u></u>	<u><u>289,066</u></u>

9. Debtors

	2025 €	2024 €
Trade debtors	124,695	67,811
Other debtors	18,599	3,738
Deferred tax asset	-	3,854
Prepayments	5,154	-
	<u><u>148,448</u></u>	<u><u>75,403</u></u>

10. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	127,920	23,936
Net obligations under finance leases and hire purchase contracts	28,372	10,860
Trade creditors	62,730	75,947
Taxation	126,962	120,444
Director's current account (Note 14)	68,989	41,854
Accruals	4,000	4,000
	<u><u>418,973</u></u>	<u><u>277,041</u></u>

Corby Carriers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Finance leases and hire purchase contracts	<u>60,295</u>	<u>10,149</u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	28,372	10,860	
Repayable between one and five years	60,295	10,149	
	<u>88,667</u>	<u>21,009</u>	
	<u><u>88,667</u></u>	<u><u>21,009</u></u>	
12. Reserves	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 July 2024	130,162	(14,431)	115,731
Profit for the financial year	-	10,772	10,772
	<u>130,162</u>	<u>(3,659)</u>	<u>126,503</u>
	<u><u>130,162</u></u>	<u><u>(3,659)</u></u>	<u><u>126,503</u></u>
13. Capital commitments			
The company had no material capital commitments at the financial year-ended 30 June 2025.			
14. Director's remuneration and transactions	2025	2024	
	€	€	
Remuneration	<u>43,400</u>	<u>34,811</u>	
The following amounts are repayable to the director:			
Aidan Corby	<u>68,989</u>	<u>41,854</u>	
	<u><u>68,989</u></u>	<u><u>41,854</u></u>	
15. Post-Balance Sheet Events			
There have been no significant events affecting the company since the financial year-end.			
16. Approval of financial statements			
The financial statements were approved and authorised for issue by the board on 9 March 2026.			