

Kevin Giles Motors Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Kevin Giles Motors Limited
CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 8

Kevin Giles Motors Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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

Mr Kevin Giles
Director



28 January 2026

Kevin Giles Motors Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>21,515</u>	<u>25,633</u>
Current Assets			
Stocks	7	294,353	318,621
Debtors	8	26,849	19,808
Cash at bank and in hand		81,242	19,811
		<u>402,444</u>	<u>358,240</u>
Creditors: amounts falling due within one year	9	<u>(267,307)</u>	<u>(314,820)</u>
Net Current Assets		<u>135,137</u>	<u>43,420</u>
Total Assets less Current Liabilities		<u>156,652</u>	<u>69,053</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		156,552	68,953
Shareholders' Funds		<u>156,652</u>	<u>69,053</u>

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 Kevin Giles Motors 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,

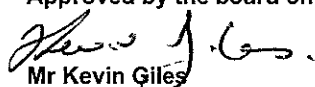
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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 28 January 2026 and signed on its behalf by:


 Mr Kevin Giles
 Director

Kevin Giles Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Kevin Giles Motors Limited for the financial year.

Kevin Giles Motors Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 595690. The registered office of the company is Rathbawn, Kinnegad, Westmeath, Ireland which is also the principal place of business of the company. The principal activities of the company are the operation of a car dealership and car repair workshop. 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.

Statement of compliance

The financial statements of the company for the financial 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 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.

Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Turnover on the supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of timing costs applied to individual service assignments.

Deposits received from customers in advance of completion of sale of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Long leasehold property	-	10% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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.

Kevin Giles Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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 rate 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.

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	13,868	19,523
Government grants received	(4,462)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	968
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including director, during the financial year was 4, (2024 - 5).

Kevin Giles Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6. Tangible assets	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	3,024	119,781	3,474	27,073	153,352
Additions	-	9,750	-	-	9,750
At 30 April 2025	<u>3,024</u>	<u>129,531</u>	<u>3,474</u>	<u>27,073</u>	<u>163,102</u>
Depreciation					
At 1 May 2024	1,209	102,918	1,933	21,659	127,719
Charge for the financial year	302	7,630	521	5,415	13,868
At 30 April 2025	<u>1,511</u>	<u>110,548</u>	<u>2,454</u>	<u>27,074</u>	<u>141,587</u>
Net book value					
At 30 April 2025	<u>1,513</u>	<u>18,983</u>	<u>1,020</u>	<u>(1)</u>	<u>21,515</u>
At 30 April 2024	<u>1,815</u>	<u>16,863</u>	<u>1,541</u>	<u>5,414</u>	<u>25,633</u>
7. Stocks				2025	2024
				€	€
Stock - parts				31,861	24,999
Finished goods and goods for resale				262,492	293,622
				<u>294,353</u>	<u>318,621</u>
The replacement cost of stock did not differ significantly from the figures shown.					
8. Debtors				2025	2024
				€	€
Trade debtors				25,000	4,297
Other debtors				-	4,062
Taxation				-	7,990
Prepayments				1,849	3,459
				<u>26,849</u>	<u>19,808</u>
9. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				4,859	6,198
Trade creditors				15,044	26,023
Taxation				39,567	37,287
Director's current account (Note 12)				152,795	205,988
Accruals				55,042	39,324
				<u>267,307</u>	<u>314,820</u>

Kevin Giles Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

10. Profit and loss account

	2025 €	2024 €
At 1 May 2024	68,953	16,420
Profit for the financial year	87,599	52,533
At 30 April 2025	<u>156,552</u>	<u>68,953</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

12. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	44,827	46,292
Pension contributions	9,952	9,507
	<u>54,779</u>	<u>55,799</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Mr Kevin Giles	<u>152,795</u>	<u>205,988</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 28 January 2026.