

Company Number: 122701

**Houlihan's Motor Factors Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Houlihan's Motor Factors Limited

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## **Houlihan's Motor Factors Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Kevin Houlihan John Houlihan
<b>Company Secretary</b>	Kevin Houlihan
<b>Company Number</b>	122701
<b>Registered Office</b>	Bayview House, Ballinacourty, Dungarvan, Co. Waterford.
<b>Business Address</b>	4 Westgate Business Park, Shandon, Dungarvan, Co. Waterford.
<b>Accountants</b>	MK Brazil Chartered Accountants Unit 1A, Cleaboy Business Park, Waterford.

# Houlihan's Motor Factors Limited

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	<u>93,123</u>	<u>97,884</u>
<b>Current Assets</b>			
Stocks	6	258,458	259,470
Debtors	7	127,989	109,045
Cash and cash equivalents		<u>5,721</u>	<u>12,705</u>
		<u>392,168</u>	<u>381,220</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(407,341)</u>	<u>(427,373)</u>
<b>Net Current Liabilities</b>		<u>(15,173)</u>	<u>(46,153)</u>
<b>Total Assets less Current Liabilities</b>		<u>77,950</u>	<u>51,731</u>
<b>Provisions for liabilities</b>	9	<u>(1,060)</u>	<u>(1,384)</u>
<b>Net Assets</b>		<u><u>76,890</u></u>	<u><u>50,347</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		51	51
Other reserves	10	76	76
Retained earnings		<u>76,763</u>	<u>50,220</u>
<b>Equity attributable to owners of the company</b>		<u><u>76,890</u></u>	<u><u>50,347</u></u>

## **Houlihan's Motor Factors Limited**

### **BALANCE SHEET**

as at 28 February 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.

We as Directors of Houlihan's Motor Factors 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 359 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 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 17 November 2025 and signed on its behalf by:**

**Kevin Houlihan**  
**Director**

**John Houlihan**  
**Director**

**Houlihan's Motor Factors Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 28 February 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 March 2023</b>	51	86,219	76	86,346
Loss for the financial year	-	(35,999)	-	(35,999)
<b>At 29 February 2024</b>	51	50,220	76	50,347
Profit for the financial year	-	26,543	-	26,543
<b>At 28 February 2025</b>	<b>51</b>	<b>76,763</b>	<b>76</b>	<b>76,890</b>

# Houlihan's Motor Factors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Houlihan's Motor Factors Limited is a company limited by shares incorporated in Ireland. Bayview House, Ballinacourty, Dungarvan, Co. Waterford is the registered office. The principal place of business of the company is 4 Westgate Business Park, Shandon, Dungarvan, Co. Waterford. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 28 February 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 represents net sales to customers and excludes value added tax.

#### 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	- 2.5% Straight Line
Computer equipment	- 33% Straight Line
Fixtures, fittings and equipment	- 12.5% Reducing Balance
Motor vehicles	- 20% Straight Line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

# Houlihan's Motor Factors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 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 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 the provision required are recognised in the profit and loss.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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.

## Houlihan's Motor Factors Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### Foreign currencies

These accounts are expressed in Euro (€).

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.

<b>3. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>4,761</b>	4,958
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 11).

### 5. Tangible assets

	Land and buildings freehold	Computer equipment	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 March 2024	194,541	26,478	76,447	3,802	301,268
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	194,541	26,478	76,447	3,802	301,268
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>					
At 1 March 2024	107,731	23,256	68,595	3,802	203,384
Charge for the financial year	2,170	1,610	981	-	4,761
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	109,901	24,866	69,576	3,802	208,145
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>					
At 28 February 2025	<b>84,640</b>	<b>1,612</b>	<b>6,871</b>	-	<b>93,123</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 29 February 2024	86,810	3,222	7,852	-	97,884
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>6. Stocks</b>	<b>2025</b>	2024
	€	€
Goods for resale	<b>258,458</b>	259,470
	<u>          </u>	<u>          </u>

<b>7. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>127,132</b>	106,588
Taxation	<b>857</b>	2,457
	<u>          </u>	<u>          </u>
	<b>127,989</b>	109,045
	<u>          </u>	<u>          </u>

## Houlihan's Motor Factors Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions		
Bank overdrafts	25,044	11,162
Trade creditors	302,726	322,128
Taxation	59,549	73,866
Directors' current accounts (Note 12)	3,239	3,239
Other creditors	12,385	12,385
Accruals	4,398	4,593
	<u>407,341</u>	<u>427,373</u>

## 9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total
	2025	2024
	€	€
At financial year start	1,384	1,122
Charged to profit and loss	(324)	262
At financial year end	<u>1,060</u>	<u>1,384</u>

## 10. Income Statement

	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 March 2024	50,220	76	50,296
Profit/(loss) for the financial year	26,543	-	26,543
At 28 February 2025	<u>76,763</u>	<u>76</u>	<u>76,839</u>

## 11. Capital commitments

There were no capital commitments at the year end.

## 12. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	43,149	42,559
Pension contributions	40,820	40,777
	<u>83,969</u>	<u>83,336</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
John Houlihan	<u>3,239</u>	<u>3,239</u>

## 13. Controlling interest

The company is controlled by a director, Kevin Houlihan, who owns 100% of the issued share capital.

**Houlihan's Motor Factors Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 November 2025.