

Registered number: 636559

**SPEEDYPARTS DIRECT LTD.**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

# **SPEEDYPARTS DIRECT LTD.**

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**SPEEDYPARTS DIRECT LTD.**

**GENERAL INFORMATION**

<b>Director</b>	Jimmy O'Connor
<b>Company secretary</b>	Mary Flanagan
<b>Registered number</b>	636559
<b>Registered office</b>	Unit 2 Zone C, Mullingar Business Park, Mullingar, Co. Westmeath
<b>Accountants</b>	Kinnear & Co uc Dublin Road Mullingar Co. Westmeath
<b>Bankers</b>	AIB Bank plc Oliver Plunkett St. Mullingar Co. Westmeath

## **SPEEDYPARTS DIRECT LTD.**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025**

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 which they are satisfied give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the profit or loss of the company for the financial year. Under that law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and with 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 preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

**SPEEDYPARTS DIRECT LTD.**

**ABRIDGED BALANCE SHEET  
AS AT 30 JUNE 2025**

	Note	30 June 2025 €	31 March 2024 €
<b>Fixed assets</b>			
Tangible assets	6	820,916	56,725
		820,916	56,725
<b>Current assets</b>			
Stocks	7	96,253	95,033
Debtors: amounts falling due within one year	8	121,735	565,841
Cash at bank and in hand		81,129	97,695
		299,117	758,569
Creditors: amounts falling due within one year	9	(591,809)	(339,659)
<b>Net current (liabilities)/assets</b>		(292,692)	418,910
<b>Total assets less current liabilities</b>		528,224	475,635
<b>Provisions for liabilities</b>			
Deferred tax	12	(3,199)	(5,869)
		(3,199)	(5,869)
<b>Net assets</b>		525,025	469,766
<b>Capital and reserves</b>			
Called up share capital presented as equity		100	100
Profit and loss account		524,925	469,666
<b>Shareholders' funds</b>		525,025	469,766

**SPEEDYPARTS DIRECT LTD.**

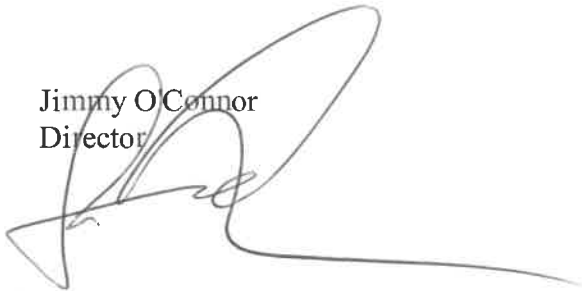
**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 30 JUNE 2025**

I, as director of Speedyparts Direct Ltd, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved by the sole director on 17 December 2025.

Jimmy O'Connor  
Director

A handwritten signature in black ink, appearing to read 'Jimmy O'Connor', is written over the printed name and title. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

## **SPEEDYPARTS DIRECT LTD.**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025**

#### **1. General information**

The Company's functional and presentation currency is the Euro (€).

Speedyparts Direct Ltd. is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 636559). The Registered Office is Unit 2 Zone C, Mullingar Business Park, Mullingar, Co. Westmeath.

Statement of compliance

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of the company, and have been prepared in accordance with FRS 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" (FRS 102) applying section 1A of that Standard.

#### **2. 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:

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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*, issued by the Financial Reporting Council, applying section 1A of that Standard.

##### **2.2 Turnover**

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

## **SPEEDYPARTS DIRECT LTD.**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025**

#### **2. Accounting policies (continued)**

##### **2.3 Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements, including differences arising on the revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### **2.4 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost or valuation, less residual value, of each asset systematically over its expected useful life, by equal annual instalments (except where otherwise stated) principally, as follows:

Freehold property	- over 50 years
Plant and machinery	- over 8 years
Fixtures and fittings	- over 8 years

##### **2.5 Stocks**

Stocks are stated at the lower of cost on a first in first out basis and net realisable value being the estimated selling price less costs to complete and sell.

##### **2.6 Trade debtors and other financial assets**

Short-term trade debtors are measured at transaction price less any impairment. Loans receivable are initially recorded at fair value, net of transaction costs, and are subsequently stated at amortised cost using the effective interest rate method less any impairment. Loans receivable with no stated interest rate and repayable within one year or on demand are not amortised.

Loans receivable are classified as current assets unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### **2.7 Trade Creditors**

Short term trade creditors are measured at the transaction price.

# SPEEDYPARTS DIRECT LTD.

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025

### 2. Accounting policies (continued)

#### 2.8 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

#### 2.9 Loans and borrowings

Loans and borrowings are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised.

Loans and borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

#### 2.10 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

### 3. Operating (Loss)/profit

The operating (loss)/ profit is stated after charging/(crediting):

	30 June 2025	31 March 2024
	€	€
Depreciation of tangible fixed assets	42,859	19,287

## SPEEDYPARTS DIRECT LTD.

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025

#### 4. Employees

The average monthly number of employees, including the director, during the financial year was as follows:

	30 June 2025 No.	31 March 2024 No.
Persons employed	<u>3</u>	<u>3</u>

Emoluments paid to persons connected with the director amounted to Nil.

#### 5. Director's remuneration

	30 June 2025 €	31 March 2024 €
Director's emoluments	<u>65,734</u>	<u>59,963</u>
	<u>65,734</u>	<u>59,963</u>

**SPEEDYPARTS DIRECT LTD.**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025**

**6. Tangible fixed assets**

	Freehold property €	Plant and machinery €	Fixtures and fittings €	Total €
<b>Cost</b>				
At 1 April 2024	-	75,799	78,498	154,297
Additions	807,050	-	-	807,050
At 30th June 2025	<u>807,050</u>	<u>75,799</u>	<u>78,498</u>	<u>961,347</u>
<b>Depreciation</b>				
At 1 April 2024	-	48,097	49,475	97,572
Charge for the financial year on owned assets	18,750	11,844	12,265	42,859
At 30th June 2025	<u>18,750</u>	<u>59,941</u>	<u>61,740</u>	<u>140,431</u>
<b>Net book value</b>				
At 30th June 2025	<u>788,300</u>	<u>15,858</u>	<u>16,758</u>	<u>820,916</u>
At 31st March 2024	<u>-</u>	<u>27,702</u>	<u>29,023</u>	<u>56,725</u>

**7. Stocks**

	30 June 2025 €	31 March 2024 €
Finished goods and goods for resale	96,253	95,033
	<u>96,253</u>	<u>95,033</u>

**SPEEDYPARTS DIRECT LTD.**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025**

**8. Debtors**

	30 June 2025 €	31 March 2024 €
Trade debtors	33,310	47,136
Corporation Tax repayable	-	103,709
Jimmy O'Connor	-	414,836
Corporation tax repayable	88,265	-
Accrued income	160	160
	<u>121,735</u>	<u>565,841</u>

**9. Creditors: Amounts falling due within one year**

	30 June 2025 €	31 March 2024 €
Overdrafts owed to credit institutions	1,679	988
Loans owed to credit institutions	23,298	24,899
Trade creditors	105,099	157,600
Corporation tax	-	34,572
Taxation and social insurance	52,554	93,413
Other creditors	322,888	-
Accruals	86,291	28,187
	<u>591,809</u>	<u>339,659</u>

**SPEEDYPARTS DIRECT LTD.**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025**

**10. Retention of title**

	30 June 2025	31 March 2024
	€	€
Creditors secured by retention of title	101,867	149,484
	101,867	149,484
	101,867	149,484

Part of the amount owing to creditors is secured by the reservation of legal title to the goods supplied and to the proceeds of their sale. The amount secured in this way depends on the interpretation of individual contracts and is estimated not to exceed the amounts stated above.

**11. Related party transactions**

	30 June 2025	31 March 2024
	€	€
Transactions in which Directors had a beneficial interest:	-	-
Rent of premises	57,085	32,000
	57,085	32,000
	57,085	32,000

The company acquired its trading premises from its director at €750,000 in line with valuation carried out.

	30 June 2025	31 March 2024
	€	€
<b>Jimmy O'Connor</b>		
Opening balance	414,836	334,553
Advances during financial year	69,362	112,283
Repaid during financial year	(807,085)	(32,000)
	(322,887)	414,836
<b>Closing balance</b>	(322,887)	414,836

The balance owed is unsecured, interest free and repayable on demand.

Value of the above non-trading arrangements with directors expressed as a percentage of net assets of the company at the beginning and end of the financial year was 88.3% and Nil respectively, (2024 - 87.4% and 88.3%).

**SPEEDYPARTS DIRECT LTD.**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2025**

**12. Deferred taxation**

	2025 €
At beginning of year	(5,869)
Utilised in year	2,670
<b>At end of year</b>	<u><u>(3,199)</u></u>

The provision for deferred taxation is made up as follows:

	30 June 2025 €	31 March 2024 €
Accelerated capital allowances	(3,199)	(5,869)
	<u><u>(3,199)</u></u>	<u><u>(5,869)</u></u>

**13. Appropriation of profit and loss account**

	30 June 2025 €	31 March 2024 €
Profit and loss account brought forward at the beginning of the financial year	469,667	382,520
Profit for the financial period	55,258	87,146
<b>Profit and loss account carried forward at the end of the financial year</b>	<u><u>524,925</u></u>	<u><u>469,666</u></u>

**14. Approval of financial statements**

The director approved these financial statements for issue on 17 December 2025