

**Company Number: 134140**

**Ballycotton Transport Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

**Ballycotton Transport Limited**  
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# **Ballycotton Transport Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 28 February 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 year. 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 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 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; and
- 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. 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. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Patrick McNamara & Associates (Cork), (Chartered Certified Accountants), 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 year ended 28 February 2025."

### **Signed on behalf of the board**

**Sean Hennessy**  
Director

20 January 2026

**Brian Hennessy**  
Director

20 January 2026

**Ballycotton Transport Limited**  
**BALANCE SHEET**  
as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>896,999</u>	<u>1,054,499</u>
<b>Current Assets</b>			
Stocks	7	71,728	65,474
Debtors	8	521,380	590,774
Cash and cash equivalents		151,427	165,169
		<u>744,535</u>	<u>821,417</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,074,383)</u>	<u>(1,070,736)</u>
<b>Net Current Liabilities</b>		<u>(329,848)</u>	<u>(249,319)</u>
<b>Total Assets less Current Liabilities</b>		<u>567,151</u>	<u>805,180</u>
<b>Creditors:</b> amounts falling due after more than one year	10	<u>(209,331)</u>	<u>(409,063)</u>
<b>Net Assets</b>		<u><u>357,820</u></u>	<u><u>396,117</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		6	6
Revaluation reserve	11	157,981	157,981
Retained earnings		199,833	238,130
<b>Equity attributable to owners of the company</b>		<u><u>357,820</u></u>	<u><u>396,117</u></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.

We as Directors of Ballycotton Transport 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 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 20 January 2026 and signed on its behalf by:**

**Sean Hennessy**  
Director

**Brian Hennessy**  
Director

**Ballycotton Transport Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 28 February 2025

	<b>Called up share capital</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>	<b>Total</b>
	€	€	€	€
<b>At 1 March 2023</b>	6	157,981	208,361	366,348
Profit for the financial year	-	-	29,769	29,769
<b>At 29 February 2024</b>	6	157,981	238,130	396,117
Loss for the financial year	-	-	(38,297)	(38,297)
<b>At 28 February 2025</b>	<b>6</b>	<b>157,981</b>	<b>199,833</b>	<b>357,820</b>

# Ballycotton Transport Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Ballycotton Transport Limited is a company limited by shares incorporated in Ireland. The company's place of business and registered office is Unit 2, Knockgriffin, Midleton, Co. Cork. 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 comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

#### Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### Directors' retirement benefits

The company operates a defined contribution pension scheme for directors. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

## Ballycotton Transport Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 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:

Fixtures, fittings and equipment	- 10% Straight Line
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.

### 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.

### Stocks

Stocks are valued at the lower of cost and net realisable value. 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 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in 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.

### 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 material 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.

<b>3. Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (loss)/profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	213,419	207,990
(Profit) on disposal of tangible assets	(6,819)	(545)
	<u>          </u>	<u>          </u>

**Ballycotton Transport Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

<b>4. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<u>26,099</u>	<u>24,282</u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 22, (2024 - 22).

	<b>2025</b>	<b>2024</b>
	Number	Number
Drivers and mechanics	16	16
Office and management	6	6
	<u>22</u>	<u>22</u>

**6. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 March 2024	48,262	3,475,749	3,524,011
Additions	5,600	60,000	65,600
Disposals	-	(112,700)	(112,700)
At 28 February 2025	<u>53,862</u>	<u>3,423,049</u>	<u>3,476,911</u>
<b>Depreciation</b>			
At 1 March 2024	44,762	2,424,750	2,469,512
Charge for the financial year	1,155	212,264	213,419
On disposals	-	(103,019)	(103,019)
At 28 February 2025	<u>45,917</u>	<u>2,533,995</u>	<u>2,579,912</u>
<b>Net book value</b>			
At 28 February 2025	<u>7,945</u>	<u>889,054</u>	<u>896,999</u>
At 29 February 2024	<u>3,500</u>	<u>1,050,999</u>	<u>1,054,499</u>

**6.1. Tangible assets continued**

Included above are assets held under finance leases or hire purchase contracts as follows:

	<b>2025</b>	<b>Depreciation</b>	<b>2024</b>	<b>Depreciation</b>
	Net book value	charge	Net book value	charge
	€	€	€	€
Motor vehicles	<u>592,635</u>	<u>148,159</u>	<u>740,794</u>	<u>135,208</u>

**Ballycotton Transport Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

7. Stocks	2025 €	2024 €
Raw materials	18,250	19,375
Work in progress	53,478	46,099
	<u>71,728</u>	<u>65,474</u>

In the opinion of the Directors the replacement cost of stock did not differ significantly from the figures shown.

8. Debtors	2025 €	2024 €
Trade debtors	462,814	518,269
Other debtors	41,261	49,055
Taxation	190	40
Prepayments	17,115	23,410
	<u>521,380</u>	<u>590,774</u>

9. Creditors	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	364,864	307,566
Net obligations under finance leases and hire purchase contracts	199,744	227,086
Trade creditors	388,270	446,206
Taxation	83,724	62,368
Directors' current accounts (Note 13)	10,244	10,244
Accruals	27,537	17,266
	<u>1,074,383</u>	<u>1,070,736</u>

Certain creditors have indicated that they reserve title to goods supplied until payment has been made for such goods. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, it is not possible to indicate the value of creditors secured by reservation of title.

10. Creditors	2025 €	2024 €
<b>Amounts falling due after more than one year</b>		
Finance leases and hire purchase contracts	<u>209,331</u>	<u>409,063</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	199,744	227,086
Repayable between one and five years	209,331	409,063
	<u>409,075</u>	<u>636,149</u>

## Ballycotton Transport Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 11. Income Statement

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 March 2024	157,981	238,130	396,111
(Loss)/profit for the financial year	-	(38,297)	(38,297)
At 28 February 2025	<u>157,981</u>	<u>199,833</u>	<u>357,814</u>

### 12. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025. (2024: Nil)

### 13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	176,344	121,095
Pension contributions	24,487	26,094
	<u>200,831</u>	<u>147,189</u>

Key Management includes Board of Directors (Executive and non-executive), all members of the company management and the company secretary.

The compensation paid or payable to key management for employee services is shown below:

Key Management Compensation:-

Salary paid in the year amounted to €176,344 (2024: €121,095)

Retirement Benefits paid in the year amounted to €24,487 (2024: €26,094)

The following amounts are repayable to the directors:

	2025	2024
	€	€
Noel Hennessy	<u>10,244</u>	<u>10,244</u>

### 14. Related party transactions

The Company had the following related party transactions with its Directors in respect of security held for the Company's liabilities on banking facilities with AIB Plc:

Letters of guarantee from each director for €50,000 each totalling €150,000 (2024 : €50,000 each (Total:€150,000)).

There are no balances at 28 February 2025 in respect of related parties.

### 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.