

PAT ANDREW MOTORS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

PAT ANDREW MOTORS LIMITED

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PAT ANDREW MOTORS LIMITED

COMPANY INFORMATION

Director	Robert Hendley
Company secretary	Joe Mills (appointed 12 July 2024)
Registered number	116812
Registered office	Kylemore Park North Ballyfermot Dublin 10
Accountants	Crowe Ireland 40 Mespil Road Dublin 4
Bankers	Permanent TSB Dublin 10
Solicitors	Orpen Franks 28/30 Burlington Road Dublin 4

PAT ANDREW MOTORS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL
STATEMENTS OF PAT ANDREW MOTORS LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Pat Andrew Motors Limited for the year ended 30 April 2025 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Pat Andrew Motors Limited in accordance with the terms of our engagement letter dated [date] . Our work has been undertaken solely so that we might compile the financial statements of Pat Andrew Motors Limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the director of Pat Andrew Motors Limited in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pat Andrew Motors Limited and its director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Pat Andrew Motors Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Pat Andrew Motors Limited. You consider that Pat Andrew Motors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Pat Andrew Motors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Crowe Ireland

40 Mespil Road
Dublin 4
25 September 2025

PAT ANDREW MOTORS LIMITED

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

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	40,638	53,831
		<u>40,638</u>	<u>53,831</u>
Current assets			
Stocks	6	35,484	35,171
Debtors: amounts falling due within one year	7	409,347	536,607
Cash at bank and in hand	8	186,042	88,642
		<u>630,873</u>	<u>660,420</u>
Creditors: amounts falling due within one year	9	(553,910)	(708,246)
Net current assets/(liabilities)		<u>76,963</u>	<u>(47,826)</u>
Total assets less current liabilities		<u>117,601</u>	<u>6,005</u>
Net assets		<u><u>117,601</u></u>	<u><u>6,005</u></u>
Capital and reserves			
Called up share capital presented as equity		3	3
Profit and loss account		117,598	6,002
Shareholders' funds		<u><u>117,601</u></u>	<u><u>6,005</u></u>

PAT ANDREW MOTORS LIMITED

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

I, as director of Pat Andrew Motors Limited, 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:

Robert Hendley

.....
Director

Date: 25 September 2025

The notes on pages 6 to 14 form part of these financial statements.

PAT ANDREW MOTORS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2024	3	6,002	6,005
Comprehensive income for the year			
Profit for the year	-	111,596	111,596
At 30 April 2025	<u>3</u>	<u>117,598</u>	<u>117,601</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	3	147,953	147,956
Comprehensive income for the year			
Profit for the year	-	88,049	88,049
Contributions by and distributions to owners			
Dividends: Equity capital	-	(230,000)	(230,000)
At 30 April 2024	<u>3</u>	<u>6,002</u>	<u>6,005</u>

The notes on pages 6 to 14 form part of these financial statements.

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

1. General information

Pat Andrews Motors Limited is a private company limited by shares, incorporated and registered in the Republic of Ireland (CRO number: 116812). The Company is tax resident in Ireland. The registered office is Kylemore Park North, Ballyfermot, Dublin 10 which is also the principal place of business. The nature of the Company's operations and its principal activities are set out in the Director's Report.

The financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Pat Andrews Motors Limited for the year ended 30 April 2025.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- Over life of lease
Plant & machinery	- 12.5%
Fixtures & fittings	- 12.5%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.12 Financial instruments (continued)

impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

PAT ANDREW MOTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

3. **Employees**

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Staff	4	<i>4</i>
Directors	1	<i>2</i>
	<hr/> 5 <hr/>	<hr/> <i>6</i> <hr/>

4. **Director's remuneration**

	2025	<i>2024</i>
	€	<i>€</i>
Director's emoluments	81,039	<i>152,297</i>
	<hr/> 81,039 <hr/>	<hr/> <i>152,297</i> <hr/>

PAT ANDREW MOTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

5. Tangible fixed assets

	L/Term Leasehold Property Improvements €	Plant & machinery €	Total €
Cost or valuation			
At 1 May 2024	29,180	58,859	88,039
At 30 April 2025	<u>29,180</u>	<u>58,859</u>	<u>88,039</u>
Depreciation			
At 1 May 2024	12,899	21,309	34,208
Charge for the year on owned assets	5,836	7,357	13,193
At 30 April 2025	<u>18,735</u>	<u>28,666</u>	<u>47,401</u>
Net book value			
At 30 April 2025	<u>10,445</u>	<u>30,193</u>	<u>40,638</u>
<i>At 30 April 2024</i>	<u>16,281</u>	<u>37,550</u>	<u>53,831</u>

PAT ANDREW MOTORS LIMITED

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

6. Stocks

	2025	2024
	€	€
Goods for resale	20,990	35,171
Long-term contract balances	14,494	-
	35,484	35,171
	35,484	35,171

7. Debtors

	2025	2024
	€	€
Trade debtors	405,302	530,099
Other debtors	2,241	4,701
Prepayments	1,804	1,807
	409,347	536,607
	409,347	536,607

8. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	186,042	88,642
	186,042	88,642
	186,042	88,642

9. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	303,987	399,244
Amounts owed to group undertakings	211,198	275,966
Corporation tax	3,528	5,524
Taxation and social insurance	16,005	15,845
Accruals	19,192	11,667
	553,910	708,246
	553,910	708,246

PAT ANDREW MOTORS LIMITED

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

10. Related party transactions

Amounts payable to related parties are detailed in the table below:

	2025	2024
	€	€
PAM Ventures Limited	211,198	275,966
	<u>211,198</u>	<u>275,966</u>

11. Controlling party

The company is a wholly owned subsidiary of Pam Ventures Limited a company controlled by Robert Hendley.

12. Approval of financial statements

The director approved these financial statements for issue on 25 September 2025