

Company Number: 324087

**M & M Auto Company Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# M & M Auto Company Limited

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

## **M & M Auto Company Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mr Sean Madden Mr Liam Madden
<b>Company Secretary</b>	Mr Sean Madden
<b>Company Number</b>	324087
<b>Registered Office</b>	C/O Liam Madden Sallaghan Loch Gowna Cavan Cavan Ireland
<b>Business Address</b>	Ashfield Lodge Cloone Loch Gowna Co Cavan
<b>Accountants</b>	Amatino Advisory Services Limited Chartered Accountants Ireland Aeta Place Gortnakesh Cavan Co Cavan H12 K4C8 Republic of Ireland

# **M & M Auto Company Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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 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 Amatino Advisory Services Limited, (Chartered Accountants Ireland), 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 30 June 2025."

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

**Mr Sean Madden**  
Director

**20 March 2026**

**Mr Liam Madden**  
Director

**20 March 2026**

# M & M Auto Company Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	617	735
<b>Current Assets</b>			
Stocks	6	399,837	413,449
Debtors	7	10,000	-
Cash and cash equivalents		242,744	90,410
		652,581	503,859
<b>Creditors: amounts falling due within one year</b>	8	(170,828)	(136,855)
<b>Net Current Assets</b>		481,753	367,004
<b>Total Assets less Current Liabilities</b>		482,370	367,739
<b>Capital and Reserves</b>			
Called up share capital presented as equity		125	125
Other reserves	9	2	2
Retained earnings	9	482,243	367,612
<b>Equity attributable to owners of the company</b>		482,370	367,739

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 M & M Auto Company 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 March 2026 and signed on its behalf by:**

**Mr Sean Madden**  
Director

**Mr Liam Madden**  
Director

# M & M Auto Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

M & M Auto Company Limited is a company limited by shares incorporated in Ireland. The registered office of the company is C/O Liam Madden, Sallaghan, Loch Gowna, Cavan, Cavan, Ireland. The principal activity of the company continued to be that of selling used motor vehicles and all other related activities. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### Currency

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 30 June 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 the total value of goods and services supplied by the company during the financial year and is:

- Stated exclusive of value added tax, trade discounts, and rebates.
- Recognised on vehicle sales when the significant risks and rewards of ownership have transferred to the customer, which generally occurs upon delivery and completion of the relevant sale documentation.
- Recognised on servicing, repairs, and parts sales upon completion of the work performed or when the goods are supplied to the customer.
- Deferred in respect of deposits or advance payments received prior to the transfer of goods or completion of services, with revenue recognized only when the related performance obligations have been satisfied.

#### 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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

# M & M Auto Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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 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.

### 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.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>118</b>	159
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>

**M & M Auto Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**5. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 July 2024	7,119	7,158	9,523	23,800
At 30 June 2025	7,119	7,158	9,523	23,800
<b>Depreciation</b>				
At 1 July 2024	7,120	6,443	9,502	23,065
Charge for the financial year	-	114	4	118
At 30 June 2025	7,120	6,557	9,506	23,183
<b>Net book value</b>				
At 30 June 2025	<b>(1)</b>	<b>601</b>	<b>17</b>	<b>617</b>
At 30 June 2024	(1)	715	21	735

**6. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	<b>399,837</b>	413,449

It is the opinion of the directors that there is no material difference between the replacement cost of the stock and the amount as stated in the financial statements.

**7. Debtors**

	2025	2024
	€	€
Trade debtors	<b>10,000</b>	-

All trade debtors are due within one year.

**8. Creditors**

	2025	2024
	€	€
<b>Amounts falling due within one year</b>		
Trade creditors	<b>16,961</b>	12,423
Taxation	<b>35,203</b>	19,600
Directors' current accounts (Note 11)	<b>103,885</b>	101,980
Accruals	<b>2,852</b>	2,852
Deferred Income	<b>11,927</b>	-
	<b>170,828</b>	136,855

Corporation tax and other taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

Amounts owing to directors are unsecured, interest free and repayable on demand.

**M & M Auto Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**9. Income Statement**

	Profit and loss account €	Capital redemption reserve €	Total  €
At 1 July 2024	367,612	2	367,614
Profit for the financial year	114,631	-	114,631
	<u>482,243</u>	<u>2</u>	<u>482,245</u>
At 30 June 2025	<u>482,243</u>	<u>2</u>	<u>482,245</u>

**10. Capital commitments**

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

**11. Directors' remuneration and transactions**

	2025 €	2024 €
Remuneration	<u>36,540</u>	<u>37,144</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Mr Sean Madden	<u>32,960</u>	31,055
Mr Liam Madden	<u>70,925</u>	70,925
	<u>103,885</u>	<u>101,980</u>

The movement on these interest free loans from directors for the year is as follows:

	%	Opening balance €	Advances €	Repayments €	Closing balance €
Sean Madden	-	31,055	2,718	4,624	32,960
Liam Madden	-	70,925	-	-	70,925

**12. Post-Balance Sheet Events**

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

**13. Approval of financial statements**

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