

**AUTELCO IRELAND LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

# AUTELCO IRELAND LIMITED

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# **AUTELCO IRELAND LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

### **FOR THE FINANCIAL YEAR ENDED 30 APRIL 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 Baker Tilly Ireland Limited Partnership, 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 April 2025."

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

**Suzanne Sanfey**  
Director

**26 March 2026**

**David Sanfey**  
Director

**26 March 2026**

**AUTELCO IRELAND LIMITED  
ACCOUNTANTS REPORT  
TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED  
ABRIDGED FINANCIAL STATEMENTS OF AUTELCO IRELAND LIMITED  
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 11 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Autelco Ireland Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 the Company and its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Autelco Ireland Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Autelco Ireland Limited. You consider that Autelco Ireland Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Autelco Ireland Limited. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

**Baker Tilly Ireland Limited Partnership**

Chartered Certified Accountants  
9 Exchange Place,  
International Financial Services Centre,  
Dublin 1

**26 March 2026**

**AUTELCO IRELAND LIMITED  
BALANCE SHEET  
AS AT 30 APRIL 2025**

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	58,116	47,071
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks	7	234,781	232,330
Debtors	8	337,682	312,234
Cash at bank and in hand		318,925	384,296
		<hr/>	<hr/>
		891,388	928,860
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	9	(367,053)	(374,285)
		<hr/>	<hr/>
<b>Net Current Assets</b>		524,335	554,575
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		582,451	601,646
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		127	127
Retained earnings	10	582,324	601,519
		<hr/>	<hr/>
<b>Shareholders' Funds</b>		582,451	601,646
		<hr/> <hr/>	<hr/> <hr/>

We as Directors of Autelco Ireland 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.

**Approved by the board on 26 March 2026 and signed on its behalf by:**

**Suzanne Sanfey**  
Director

**David Sanfey**  
Director

# AUTELCO IRELAND LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

#### 1. GENERAL INFORMATION

Autelco Ireland Limited (the company) is a company limited by shares which is incorporated in the Republic of Ireland, under the number 110838. The address of the company's registered office is Unit 5/6 Axis Business Park, Clara Road, Tullamore, Co Offaly. The principal activity of the company is the sale and repair of starter motors and other car parts.

#### 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 financial year ended 30 April 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.

##### Turnover

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.

##### Cash flow statement exemption

The company has availed of the exemption contained in section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

## AUTELCO IRELAND LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

#### Consolidation

The company is itself a subsidiary company of Electro Maintenance Limited, a company incorporated in Ireland, and is exempt from the requirement to prepare group accounts by virtue of the Companies Act 2014 as the parent company and the company combined meet the size exemption criteria for a group. These financial statements therefore present information about the company as an individual undertaking.

#### Leased assets: the company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 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	-	15% Straight line
Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	20% 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.

#### 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.

#### Cash at bank and in hand

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.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

## AUTELCO IRELAND LIMITED

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

#### **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.

#### **Foreign currencies**

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.

#### **Financial Instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### **Administration expenses**

All administration expenses are recognised in the Statement of Income and Retained Earnings on the accrual basis.

#### **Related party transactions**

The company has availed of the exemption provided in FRS102, section 33.1 (A) not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies.

#### **Events since the end of the year**

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

#### **Controlling party**

The company is ultimately controlled by its parent company Electro Maintenance Limited. Electro Maintenance Limited does not prepare consolidated financial statements as the group meets the size exemption criteria for consolidation in accordance with section 280B of the Companies Act 2014.

#### **Ordinary share capital**

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

### **3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the reported amounts of assets and liabilities at the year end date and the reported amount of income and expenses during the reporting period.

Management evaluates its estimates and judgements on an ongoing basis. Management bases its estimates and judgements on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following estimates and judgement are considered important to the portrayal of the company's financial condition:

#### **Estimating useful lives of depreciable assets**

The company estimates the useful lives of tangible fixed assets and intangible assets to be the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or

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

commercial obsolescence and legal or other limits on the use of the assets.

Determining net realisable value of stock

In determining the net realisable value of stocks, management takes into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by market-driven changes that may affect future selling prices.

Impairment of trade and other receivables

Adequate allowance and provisions are made for specific accounts where objective evidence of impairment exists. The company evaluates these accounts based on available facts and circumstances affecting the recoverability of the accounts, including, but not limited to, the length of the company's relationship with its contracting parties, contracting parties' current credit status, average age of accounts, settlement experience, and historical loss experience

<b>4. OPERATING LOSS</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>15,148</b>	15,490
(Profit) on disposal of tangible assets	<b>(4,400)</b>	(8,249)
	<u><u>          </u></u>	<u><u>          </u></u>

**5. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 12).

	<b>2025</b>	2024
	Number	Number
Director	<b>5</b>	5
Employee	<b>9</b>	7
	<u><u>      </u></u>	<u><u>      </u></u>
	<b>14</b>	12

**6. TANGIBLE ASSETS**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 May 2024	1,841	150,343	90,591	242,775
Additions	-	3,510	22,683	26,193
Disposals	(1,841)	(137,373)	(21,037)	(160,251)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	-	16,480	92,237	108,717
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 May 2024	1,841	141,910	51,953	195,704
Charge for the financial year	-	1,708	13,440	15,148
On disposals	(1,841)	(137,373)	(21,037)	(160,251)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	-	6,245	44,356	50,601
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 30 April 2025	-	<b>10,235</b>	<b>47,881</b>	<b>58,116</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
At 30 April 2024	-	8,433	38,638	47,071
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

<b>7. STOCKS</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<b>234,781</b>	232,330
	<u><u>          </u></u>	<u><u>          </u></u>

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

<b>8. DEBTORS</b>	<b>2025</b>	2024		
	€	€		
Trade debtors	<b>285,849</b>	309,060		
Amounts owed by group undertakings	<b>48,401</b>	-		
Amounts owed by connected parties (Note 13)	<b>2,750</b>	-		
Taxation	<b>113</b>	177		
Prepayments	<b>569</b>	2,997		
	<u><b>337,682</b></u>	<u>312,234</u>		
<b>9. CREDITORS</b>	<b>2025</b>	2024		
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>		
Trade creditors	<b>322,053</b>	294,495		
Amounts owed to group undertakings	-	39,369		
Taxation	<b>36,336</b>	34,821		
Accruals	<b>8,664</b>	5,600		
	<u><b>367,053</b></u>	<u>374,285</u>		
<b>10. PROFIT AND LOSS ACCOUNT</b>				
	<b>2025</b>	2024		
	€	€		
At 1 May 2024	<b>601,519</b>	642,869		
Loss for the financial year	<b>(19,195)</b>	(41,350)		
At 30 April 2025	<u><b>582,324</b></u>	<u>601,519</u>		
<b>11. CAPITAL COMMITMENTS</b>				
The company had no material capital commitments at the financial year ended 30 April 2025.				
<b>12. DIRECTORS' REMUNERATION</b>	<b>2025</b>	2024		
	€	€		
Remuneration	<u><b>44,689</b></u>	<u>59,943</u>		
<b>13. RELATED PARTY TRANSACTIONS</b>				
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.				
As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:				
	<b>Balance</b>	<b>Movement</b>	<b>Balance</b>	<b>Maximum</b>
	<b>2025</b>	<b>in year</b>	<b>2024</b>	<b>in year</b>
	€	€	€	€
Frank Sanfey	<u><b>2,750</b></u>	<u><b>2,750</b></u>	<u>-</u>	<u>-</u>
<b>14. PARENT COMPANY</b>				
The company regards Electro Maintenance Limited as its parent company.				

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

**15. POST-BALANCE SHEET EVENTS**

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

**16. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 26 March 2026.