

**Kevin Gaughan Transport Ltd.**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**Kevin Gaughan Transport Ltd.**  
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## Kevin Gaughan Transport Ltd.

### BALANCE SHEET

as at 31 December 2025

	2025 €	2024 €
Fixed Assets	<u>68,513</u>	<u>101,164</u>
Current assets	64,187	64,122
Prepayments and accrued income	2,000	1,032
Creditors: amounts falling due within one year	<u>(26,859)</u>	<u>(41,500)</u>
<b>Net Current Assets</b>	<u><b>39,328</b></u>	<u><b>23,654</b></u>
<b>Total Assets less Current Liabilities</b>	<b>107,841</b>	124,818
Creditors: amounts falling due after more than one year	(940)	(9,881)
Accruals and deferred income	<u>(2,022)</u>	<u>(1,929)</u>
<b>Net Assets</b>	<u><b>104,879</b></u>	<u><b>113,008</b></u>
<b>Capital and Reserves</b>	<u><b>104,879</b></u>	<u><b>113,008</b></u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Kevin Gaughan Transport Ltd., 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 (as a micro company). 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 micro companies' regime.

**Approved by the Directors and authorised for issue on 5 February 2026 and signed on its behalf by:**

**Kevin Gaughan**  
Director

**Henry Gaughan**  
Director

# Kevin Gaughan Transport Ltd.

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Kevin Gaughan Transport Ltd. is a limited liability company incorporated in the Republic of Ireland (Registered no. 587264). Its registered office is at Drum, Binghamstown, Belmullet, Co. Mayo. The company is involved in the provision of passenger transport services.

The financial statements have been prepared in Euro, which is 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax. Turnover from the supply of the company's services is recognised by the stage of completion of the service at the end of the year.

#### 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	-	20% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	25% Straight line

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### 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.

#### 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.

#### Employee benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

# Kevin Gaughan Transport Ltd.

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is not recognised in respect of any timing differences.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Share capital of the company

#### Ordinary share capital

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

<b>3. Appropriation of Profit and Loss Account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit brought forward	<b>112,908</b>	114,331
Loss for the financial year	<b>(8,129)</b>	(1,423)
<b>Profit carried forward</b>	<b>104,779</b>	112,908

### 4. Post-Balance Sheet Events

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

### 5. Financial commitments and guarantees

The company had no material capital commitments at the end of the current financial reporting period.

Security granted over fixed assets

Motor vehicles with a net book value of € 51,200 are subject to hire purchase finance.

### 6. Creditors relating to more than one balance sheet item

The company's hire purchase finance is included in the balance sheet as follows:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Creditors: amounts falling due within one year	<b>10,547</b>	21,239
Creditors: amounts falling due after more than one year	<b>940</b>	9,881
	<b>11,487</b>	31,120

### 7. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 February 2026.