

Company registration number: 382293

Paddy McGovern Limited
Abridged financial statements
for the financial year ended 31 December 2024

Paddy McGovern Limited

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Paddy McGovern Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland. 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.

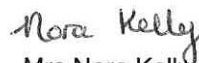
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 and enable the financial statements to be audited. 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.

This report was approved by the board of directors on 22 August 2025 and signed on behalf of the board by:


Mr Derek Kelly
Director


Mrs Nora Kelly
Director

**Independent auditor's special report to Paddy McGovern Limited
pursuant to section 356 of the Companies Act 2014**

On 22 August 2025 we reported as auditors of Paddy McGovern Limited to the directors of the company on the abridged financial statements for the year ended 31 December 2024 on pages 6 to 9 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 6 to 9, which the directors of Paddy McGovern Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 352 and 353 of that Act.

Other information

On 22 August 2025 we reported, as auditor of Paddy McGovern Limited, to the members on the company's financial statements for the year ended 31 December 2024 and our report was as follows:

**Independent auditor's special report to Paddy McGovern Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

"Independent auditor's report to the members of Paddy McGovern Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Paddy McGovern Limited for the financial year ended 31 December 2024 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Independent auditor's special report to Paddy McGovern Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, the financial statements are in agreement with the accounting records and the information given in the Director's Report is consistent with the financial statements.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made and the directors were not entitled to prepare the financial statements in accordance with the micro companies regime and take advantage of the exemption from disclosing certain information required by sections 305 to 312. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's special report to Paddy McGovern Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

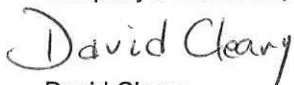
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Cleary
For and on behalf of
David J. Cleary & Company
Chartered Accountant & Registered Auditor
No. 4 Brownsbarn Court
Old Naas Road
Citywest Business Park
Dublin 22

22 August 2025

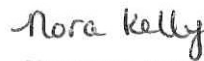
We, the undersigned, hereby certify that:-

1. the foregoing is a true copy of the Special Report of the Auditors.
2. the attached Balance sheet and the related Abridged Notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board



Mr Derek Kelly
Director



Mrs Nora Kelly
Secretary

22 August 2025

Paddy McGovern Limited

**Balance sheet
As at 31 December 2024**

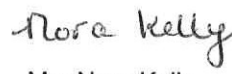
	Note	2024		2023	
		€	€	€	€
Fixed assets					
Financial assets	3	2,034,000		2,034,000	
			2,034,000		2,034,000
Creditors: amounts falling due within one year					
	4	(3,680)		(3,660)	
Net current liabilities					
			(3,680)		(3,660)
Total assets less current liabilities					
			2,030,320		2,030,340
Net assets					
			2,030,320		2,030,340
Capital and reserves					
Called up share capital presented as equity			770		770
Share premium account			1,998,074		1,998,074
Profit and loss account			31,476		31,496
Shareholders funds					
			2,030,320		2,030,340

These 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'.

We, as directors of Paddy McGovern Limited state that the company has relied on the specified exemption 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 confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 22 August 2025 and signed on behalf of the board by:


Mr Derek Kelly
Director


Mrs Nora Kelly
Director

Paddy McGovern Limited

Notes to the abridged financial statements Financial year ended 31 December 2024

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102, the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Profit and loss account policy

The company is dormant as defined by section 365 of the Companies Act 2014. The company incurred no significant transactions during the current financial year or prior financial year.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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.

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.

Paddy McGovern Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

2. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	31,496	32,716
Loss for the financial year	(20)	(1,220)
At the end of the financial year	<u>31,476</u>	<u>31,496</u>

3. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 January 2024 and 31 December 2024	<u>2,034,000</u>	<u>2,034,000</u>
Provision for diminution in value		
At 1 January 2024 and 31 December 2024	<u>-</u>	<u>-</u>
Carrying amount		
At 31 December 2024	<u>2,034,000</u>	<u>2,034,000</u>
At 31 December 2023	<u>2,034,000</u>	<u>2,034,000</u>

4. Creditors: amounts falling due within one year

	2024	2023
	€	€
Accruals	<u>3,680</u>	<u>3,660</u>

5. Capital commitments

The company had no material capital commitments at 31 December 2024.

6. Directors transactions

There were no transactions with Directors during the year.

7. Related party transactions

There were no related party transactions during the year.

Paddy McGovern Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

8. Controlling party

The company is a 100% subsidiary of Swinford Motors Limited. Swinford Motors Limited is owned and controlled by Derek Kelly.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 22 August 2025.