

A.G.E. Automotive Garage Equipment Limited
Unaudited Abridged Financial Statements
for the year ended 31 December 2025

A.G.E. Automotive Garage Equipment Limited

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Extract from Directors report in accordance with section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/12/25	01/01/25
William Barry	Ordinary Shares	1	1
Martin McMahon	Ordinary Shares	1	1
Donal Healy	Ordinary Shares	1	1
		<u>3</u>	<u>3</u>

A.G.E. Automotive Garage Equipment Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2025

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 the Institute of Chartered Accountants in 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 for the company financial statements and then apply them consistently;
- make judgements and 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 and 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.

Signed on behalf of the board

William Barry
Director

4 February 2026

Martin McMahon
Director

4 February 2026

A.G.E. Automotive Garage Equipment Limited

ABRIDGED BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets		-	500
Tangible assets		-	10,331
		<u>-</u>	<u>10,831</u>
Current Assets			
Stocks		99,376	107,259
Debtors		53,230	95,215
Cash and cash equivalents		272,062	61,996
		<u>424,668</u>	<u>264,470</u>
Creditors: Amounts falling due within one year	5	<u>(253,230)</u>	<u>(91,565)</u>
Net Current Assets		<u>171,438</u>	<u>172,905</u>
Total Assets less Current Liabilities		<u>171,438</u>	<u>183,736</u>
Creditors			
Amounts falling due after more than one year	5	-	(11,134)
Net Assets		<u>171,438</u>	<u>172,602</u>
Capital and Reserves			
Called up share capital	7	3	3
Share premium account	8	24,999	24,999
Profit and Loss Account	8	146,436	147,600
Equity attributable to owners of the company		<u>171,438</u>	<u>172,602</u>

We, as Directors of A.G.E. Automotive Garage Equipment 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 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,

(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 4 February 2026 and signed on its behalf by:

William Barry
Director

4 February 2026

Martin McMahon
Director

4 February 2026

A.G.E. Automotive Garage Equipment Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Share capital	Share premium account	Retained earnings	Total
	€	€	€	€
At 1 May 2024	3	24,999	145,317	170,319
Profit for the period	-	-	2,283	2,283
At 31 October 2024	3	24,999	147,600	172,602
Profit for the period	-	-	(1,164)	(1,164)
At 31 December 2025	3	24,999	146,436	171,438

A.G.E. Automotive Garage Equipment Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2025

1. GENERAL INFORMATION

A.G.E. Automotive Garage Equipment Limited is a company limited by shares incorporated in Republic of Ireland

2. 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 31 December 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight Line
Motor vehicles	- 33% 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.

Leasing and Hire Purchases

Tangible fixed 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.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

A.G.E. Automotive Garage Equipment Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2025

Stock

Stocks are valued at the lower of cost and net realisable value. 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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.

3. GOING CONCERN

The directors have a reasonable expectation, having made appropriate enquires, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

A.G.E. Automotive Garage Equipment Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the year ended 31 December 2025

4. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2025	2024
	Number	Number
Sales and administration	<u>3</u>	<u>3</u>

5. CREDITORS

2025 2024
€ €

Included in creditors:

Amounts falling due within one year

Taxation and social welfare (Note 7)	27,592	47,817
Net obligations under finance leases and hire purchase contracts	4,615	11,937

Amounts falling due after more than one year

Finance leases and hire purchase contracts	<u>-</u>	<u>11,134</u>
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1. Certain trade creditors had reserved title to goods supplied. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, the validity of some of which is not readily determinable. It is not possible to indicate how much of the amount was effectively secured by reservation of title.

2. AIB hold as security a letter of guarantee signed by all 3 directors in the amount of €25,000.

Net obligations under finance leases and hire purchase contracts

Repayable within one year	4,615	11,937
Repayable between one and five years	<u>-</u>	<u>11,134</u>
	4,615	23,071

6. TAXATION AND SOCIAL WELFARE

2025 2024
€ €

Creditors:

VAT	26,705	26,365
PAYE/PRSI	803	21,348
Corporation tax	84	104
	<u>27,592</u>	<u>47,817</u>

7. SHARE CAPITAL

31/12/25 01/11/24
€ €

Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,000	€1 each	100,000	100,000
Allotted, called up and fully paid				
Ordinary Shares	3	€1 each	<u>3</u>	<u>3</u>

A.G.E. Automotive Garage Equipment Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 December 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/12/25	01/01/24
William Barry	Ordinary Shares	1	1
Martin McMahon	Ordinary Shares	1	1
Donal Healy	Ordinary Shares	1	1
		<u>3</u>	<u>3</u>
		<u><u>3</u></u>	<u><u>3</u></u>

8. RESERVES

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

9. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 4 February 2026.