

Auto Assure Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

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Auto Assure Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>9,998</u>	<u>7,762</u>
Current Assets			
Stocks	7	725,384	655,767
Debtors	8	57,170	87,862
Cash and cash equivalents		<u>84,266</u>	<u>175,438</u>
		<u>866,820</u>	<u>919,067</u>
Creditors: amounts falling due within one year	9	<u>(87,385)</u>	<u>(174,094)</u>
Net Current Assets		<u>779,435</u>	<u>744,973</u>
Total Assets less Current Liabilities		<u>789,433</u>	<u>752,735</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		<u>789,431</u>	<u>752,733</u>
Shareholders' Funds		<u>789,433</u>	<u>752,735</u>

I as Director of Auto Assure 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) I 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 23 February 2026 and signed on its behalf by:

Eoin McGuinness
Director

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	2	651,370	651,372
Profit for the financial year	-	101,363	101,363
At 31 May 2024	2	752,733	752,735
Profit for the financial year	-	36,698	36,698
At 31 May 2025	2	789,431	789,433

Auto Assure Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Auto Assure Limited is a company limited by shares incorporated in Ireland.

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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 May 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. These are the company's first set of financial statements prepared in accordance with FRS 102

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.

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.

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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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
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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.

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.

Auto Assure Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

Employee benefits

The company operates a defined contribution pension scheme in respect of the directors. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	3,073	2,409
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including director, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Administration	1	1
Director	1	1
Workshop	1	1
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

Auto Assure Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

5. Tax on profit		
	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	5,243	14,638
	<u>5,243</u>	<u>14,638</u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	41,941	116,001
	<u>41,941</u>	<u>116,001</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	5,243	14,500
Effects of:		
Expenses not deductible for tax purposes	-	138
	<u>-</u>	<u>138</u>
Total tax charge for the financial year (Note 5 (a))	5,243	14,638
	<u>5,243</u>	<u>14,638</u>
6. Tangible assets		
	Plant and machinery	Total
	€	€
Cost		
At 1 June 2024	30,579	30,579
Additions	5,309	5,309
	<u>35,888</u>	<u>35,888</u>
At 31 May 2025	35,888	35,888
	<u>35,888</u>	<u>35,888</u>
Depreciation		
At 1 June 2024	22,817	22,817
Charge for the financial year	3,073	3,073
	<u>25,890</u>	<u>25,890</u>
At 31 May 2025	25,890	25,890
	<u>25,890</u>	<u>25,890</u>
Net book value		
At 31 May 2025	9,998	9,998
	<u>9,998</u>	<u>9,998</u>
At 31 May 2024	7,762	7,762
	<u>7,762</u>	<u>7,762</u>
7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	725,384	655,767
	<u>725,384</u>	<u>655,767</u>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
	€	€
Trade debtors	25,409	64,642
Taxation	29,411	20,959
Prepayments	2,350	2,261
	<u>57,170</u>	<u>87,862</u>
	<u>57,170</u>	<u>87,862</u>

Auto Assure Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,483	2,022
Trade creditors	40,005	25,172
Taxation	23,176	126,596
Director's current account (Note 12)	20	20
Accruals	21,701	20,284
	87,385	174,094

10. Income Statement

	2025	2024
	€	€
At 1 June 2024	752,733	651,370
Profit for the financial year	36,698	101,363
At 31 May 2025	789,431	752,733

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

12. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	50,894	38,341
Pension contributions	5,131	25,797
	56,025	64,138

The following amounts are repayable to the director:

	2025	2024
	€	€
Eoin McGuinness	20	20

13. Controlling interest

Director Eoin McGuinness controls Auto Assure Limited.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 23 February 2026.