

Company Number: 65943

Ted - Car Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Ted - Car Limited
DIRECTOR AND OTHER INFORMATION

Director	Fiona Byrne
Company Secretary	Porema Limited
Company Number	65943
Registered Office and Business Address	Garden Street, Ballina, Co. Mayo
Accountants	RBK Business Advisers Breaffy Road Castlebar Co Mayo F23 DY67
Bankers	Allied Irish Banks ,Plc. Pearse Street, Ballina, Co. Mayo.
Solicitors	Bourke, Carrigg & Loftus. Teeling Street, Ballina, Co. Mayo.

Ted - Car Limited
BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>126,845</u>	<u>133,206</u>
Current Assets			
Stocks	8	199,097	156,191
Debtors	9	48	22,701
Cash and cash equivalents		<u>455,363</u>	<u>599,042</u>
		<u>654,508</u>	<u>777,934</u>
Creditors: amounts falling due within one year	10	<u>(32,851)</u>	<u>(27,805)</u>
Net Current Assets		<u>621,657</u>	<u>750,129</u>
Total Assets less Current Liabilities		<u>748,502</u>	<u>883,335</u>
Capital and Reserves			
Called up share capital presented as equity	12	2,540	2,540
Retained earnings		<u>745,962</u>	<u>880,795</u>
Equity attributable to owners of the company		<u>748,502</u>	<u>883,335</u>

The 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", applying Section 1A of that Standard.

I as Director of Ted - Car 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 3/2/26 and signed on its behalf by:

Fiona Byrne
 Director

Fiona Byrne

Ted - Car Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Trade and other creditors

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured 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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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

Other financial assets

Financial assets are measured at cost less impairment, where there is objective evidence of impairment. The company only has financial assets and liabilities of a kind that qualify as basic instruments.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the retail of ladies clothes.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	8,329	8,083
Government grants received	(11,966)	-
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Ted - Car Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	11,047	15,413
Taxation	15,248	3,377
Accruals	6,556	9,015
	<u>32,851</u>	<u>27,805</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at the statutory rate per month.

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

11. Taxation	2025	2024
	€	€
Debtors:		
VAT	-	9,847
Corporation tax	48	7,535
	<u>48</u>	<u>17,382</u>
Creditors:		
VAT	11,882	-
PAYE	3,366	3,377
	<u>15,248</u>	<u>3,377</u>

12. Share capital			2025	2024
Description	Number of shares	Value of units	€	€
Authorised				
Ordinary Shares	100,000	€1.27 each	<u>127,000</u>	<u>127,000</u>
Allotted, called up and fully paid				
Ordinary Shares	2,000	€1.27 each	<u>2,540</u>	<u>2,540</u>

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

Name	Class of Shares	Number Held	
		At 31/05/25	01/06/24
Fiona Byrne	Ordinary Shares	<u>2,000</u>	<u>2,000</u>