

Company Number: 173224

Belgree Transport Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Belgree Transport Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 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. 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.

Directors' declaration on unaudited financial statements

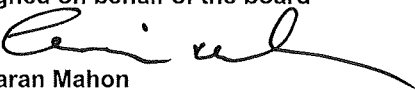
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Xeinadin, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board


Ciaran Mahon
Director

23 January 2026



Natalie Mahon
Director

23 January 2026

Belgree Transport Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

| | Called up share capital € | Retained earnings € | Total € |
|-------------------------------|------------------------------------|---------------------------|---------------|
| At 1 May 2023 | 200 | 39,712 | 39,912 |
| Loss for the financial year | - | (26,400) | (26,400) |
| At 30 April 2024 | 200 | 13,312 | 13,512 |
| Profit for the financial year | - | 49,029 | 49,029 |
| At 30 April 2025 | 200 | 62,341 | 62,541 |

Belgree Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of the future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

(b) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of tangible assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(c) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis and has been disclosed in the notes to the financial statements.

Belgree Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

| 9. Creditors | 2025 | 2024 |
|--|---------------|---------------|
| Amounts falling due within one year | € | € |
| Net obligations under finance leases and hire purchase contracts | 22,091 | 12,691 |
| Trade creditors | 8,317 | 6,666 |
| Taxation | 8,294 | 2,989 |
| Directors' current accounts (Note 13) | - | 2,048 |
| Other creditors | 10,400 | 10,400 |
| Accruals | 3,528 | 3,030 |
| | <u>52,630</u> | <u>37,824</u> |
| | <u>52,630</u> | <u>37,824</u> |
| | | |
| 10. Creditors | 2025 | 2024 |
| Amounts falling due after more than one year | € | € |
| Finance leases and hire purchase contracts | 32,702 | - |
| | <u>32,702</u> | <u>-</u> |
| | <u>32,702</u> | <u>-</u> |
| | | |
| Net obligations under finance leases and hire purchase contracts | | |
| Repayable within one year | 22,091 | 12,691 |
| Repayable between one and five years | 32,702 | - |
| | <u>54,793</u> | <u>12,691</u> |
| | <u>54,793</u> | <u>12,691</u> |
| | | |
| 11. Profit and loss account | 2025 | 2024 |
| | € | € |
| At 1 May 2024 | 13,312 | 39,712 |
| Profit/(loss) for the financial year | 49,029 | (26,400) |
| | <u>62,341</u> | <u>13,312</u> |
| | <u>62,341</u> | <u>13,312</u> |
| | | |
| 12. Capital commitments | | |
| The company had no material capital commitments at the financial year-ended 30 April 2025. | | |
| | | |
| 13. Directors' remuneration and transactions | 2025 | 2024 |
| | € | € |
| Directors' remuneration | | |
| Remuneration | 75,673 | 59,345 |
| Pension contributions | 2,400 | 2,400 |
| | <u>78,073</u> | <u>61,745</u> |
| | <u>78,073</u> | <u>61,745</u> |
| | | |
| The following amounts are repayable to the directors: | | |
| | 2025 | 2024 |
| | € | € |
| Ciaran Mahon | - | 2,048 |
| | <u>-</u> | <u>2,048</u> |
| | <u>-</u> | <u>2,048</u> |

The directors loan balance owed by Ciaran Mahon are interest free, unsecured and repayable on demand.