

Company registration number 58136 (Republic of Ireland)

**MANGAN HAULAGE LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# MANGAN HAULAGE LIMITED

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# MANGAN HAULAGE LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) 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 that 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, 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.

By order of the board

  
Julianne Mangan  
**Secretary**

  
Francis Mangan  
**Director**

Date: 30th April 2025

# MANGAN HAULAGE LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

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		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	5		2,284,027		1,929,529
<b>Current assets</b>					
Debtors	6	2,232,268		1,584,635	
Investments	7	298,515		-	
Cash at bank and in hand		2,667,264		2,689,815	
		<u>5,198,047</u>		<u>4,274,450</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,138,029)</u>		<u>(909,164)</u>	
<b>Net current assets</b>			<u>4,060,018</u>		<u>3,365,286</u>
<b>Total assets less current liabilities</b>			<u>6,344,045</u>		<u>5,294,815</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(609,982)		(407,079)
<b>Provisions for liabilities</b>			<u>(21,455)</u>		<u>(21,455)</u>
<b>Net assets</b>			<u>5,712,608</u>		<u>4,866,281</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	10		3		3
Profit and loss reserves			<u>5,712,605</u>		<u>4,866,278</u>
<b>Total equity</b>			<u>5,712,608</u>		<u>4,866,281</u>

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# MANGAN HAULAGE LIMITED

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

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We, as directors of Mangan Haulage Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

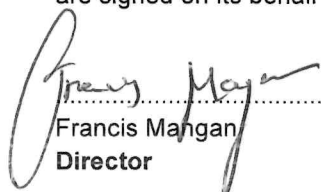
(i) to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 30th April 2025 and are signed on its behalf by:

  
Francis Mangan  
Director

  
Julianne Mangan  
Director

# MANGAN HAULAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Company information

Mangan Haulage Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Argyle Square, Morehampton Road, Donnybrook, Dublin 4 and its company registration number is 58136.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	2% Straight line
Office Equipment	20% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	15% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

# MANGAN HAULAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (Continued)

##### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# MANGAN HAULAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### **Deferred tax**

The accounting policy in respect of deferred tax is in accordance with the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

##### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.11 Retirement benefits**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

##### **1.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

##### **1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### **1.14 Foreign exchange**

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# MANGAN HAULAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	544,624	583,837
Profit on disposal of intangible assets	(30,295)	(30,215)
	<u>514,329</u>	<u>553,622</u>

#### 3 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	249,757	228,525
Company pension contributions to defined contribution schemes	289,928	117,691
	<u>539,685</u>	<u>346,216</u>

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	60	54
	<u>60</u>	<u>54</u>

#### 5 Tangible fixed assets

	Land and buildings freehold	Office Equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 April 2024	139,308	54,399	322,271	6,112,709	6,628,687
Additions	-	-	-	1,153,827	1,153,827
Disposals	-	-	-	(534,127)	(534,127)
At 31 March 2025	<u>139,308</u>	<u>54,399</u>	<u>322,271</u>	<u>6,732,409</u>	<u>7,248,387</u>
<b>Depreciation and impairment</b>					
At 1 April 2024	38,453	49,525	239,440	4,371,740	4,699,158
Depreciation charged in the year	2,787	2,704	27,130	512,003	544,624
Eliminated in respect of disposals	-	-	-	(279,422)	(279,422)
At 31 March 2025	<u>41,240</u>	<u>52,229</u>	<u>266,570</u>	<u>4,604,321</u>	<u>4,964,360</u>
<b>Carrying amount</b>					
At 31 March 2025	<u>98,068</u>	<u>2,170</u>	<u>55,701</u>	<u>2,128,088</u>	<u>2,284,027</u>
At 31 March 2024	<u>100,855</u>	<u>4,874</u>	<u>82,831</u>	<u>1,740,969</u>	<u>1,929,529</u>

# MANGAN HAULAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

<b>6 Debtors</b>		
	<b>2025</b>	<b>2024</b>
	€	€
<b>Amounts falling due within one year:</b>		
Trade debtors	2,026,767	1,368,735
Other debtors	180,339	211,444
Prepayments	25,162	4,456
	<u>2,232,268</u>	<u>1,584,635</u>
<b>7 Current asset investments</b>		
	<b>2025</b>	<b>2024</b>
	€	€
Other investments	298,515	-
	<u>298,515</u>	<u>-</u>
<b>8 Creditors: amounts falling due within one year</b>		
	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	3,399	4,263
Obligations under finance leases	574,587	496,120
Other borrowings	19,469	39,949
Trade creditors	327,517	147,281
Other creditors including tax and social insurance	101,797	1,033
Accruals	111,260	220,518
	<u>1,138,029</u>	<u>909,164</u>
<b>9 Creditors: amounts falling due after more than one year</b>		
	<b>2025</b>	<b>2024</b>
	€	€
Obligations under finance leases	609,982	407,079
	<u>609,982</u>	<u>407,079</u>
<b>10 Called up share capital</b>		
	<b>2025</b>	<b>2024</b>
	€	€
<b>Ordinary share capital</b>		
<b>Authorised equity</b>		
2,000 Ordinary shares of €1.269738 each	2,540	2,540
	<u>2,540</u>	<u>2,540</u>
<b>Issued and fully paid equity</b>		
2 Ordinary shares of €1.269738 each	3	3
	<u>3</u>	<u>3</u>

# MANGAN HAULAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 11 Events after the reporting date

There were no post balance sheet events that would materially affect the financial statements.

#### 12 Related party transactions

Included in other creditors is balance owing to director €19,469 (2024: €39,949).

#### 13 Directors' and secretary's interests in shares

The directors' and secretary's interests in the shares of the company were as stated below:

	Ordinary shares of €1.27 each	
	1 April 2024	31 March 2025
Francis Mangan	1	1
Julianne Mangan	1	1

#### 14 Approval of financial statements

The directors approved the financial statements on 30th April 2025