

Registered number: 61406

E CLEARY MOTORS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

E CLEARY MOTORS LIMITED

COMPANY INFORMATION

Directors	Alice Cleary (resigned 16 September 2024) Patrick Cleary Joe Cleary
Company secretary	Patrick Cleary (appointed 16 September 2024)
Registered number	61406
Registered office	St. Annes, Castle Park Thurles Tipperary
Accountants	D.L. Stronge & Co. Chartered Accountants Main Street Athlone Co. Westmeath
Bankers	Bank of Ireland Liberty Square Thurles Co. Tipperary
Solicitors	William F Gleeson & Co. Kickham Street Thurles Co Tipperary

E CLEARY MOTORS LIMITED

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E CLEARY MOTORS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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, of the profit or loss 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's financial statements and then apply them consistently;
- make judgments 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 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.

Directors' declaration on unaudited financial statements

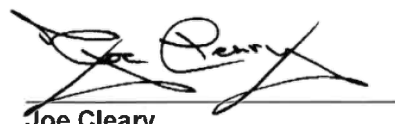
In relation to the financial statements as set out on page 12:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to D.L. Stronge & Co. all the Company's accounting records and provided all the information 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 year ended 30 April 2025.

On behalf of the board 4 February 2026



Patrick Cleary
Director



Joe Cleary
Director

E CLEARY MOTORS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	568,040	525,308
		<u>568,040</u>	<u>525,308</u>
Current assets			
Stocks	6	1,956,769	1,676,917
Debtors: amounts falling due within one year	7	45,823	102,510
Cash at bank and in hand		578,211	601,908
		<u>2,580,803</u>	<u>2,381,335</u>
Creditors: amounts falling due within one year	8	(1,450,434)	(1,229,991)
Net current assets		<u>1,130,369</u>	<u>1,151,344</u>
Total assets less current liabilities		<u>1,698,409</u>	<u>1,676,652</u>
Creditors: amounts falling due after more than one year	9	(128,417)	(159,285)
Net assets		<u><u>1,569,992</u></u>	<u><u>1,517,367</u></u>
Capital and reserves			
Called up share capital presented as equity		2,000	2,000
Profit and loss account		1,567,992	1,515,367
Shareholders' funds		<u><u>1,569,992</u></u>	<u><u>1,517,367</u></u>

E CLEARY MOTORS LIMITED

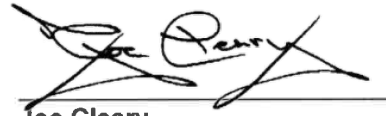
**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of E Cleary Motors Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:


Patrick Cleary
Director


Joe Cleary
Director

Date: 4 February 2026

Date: 4 February 2026

The notes on pages 5 to 12 form part of these financial statements.

E CLEARY MOTORS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	2,000	1,369,807	1,371,807
Comprehensive income for the year			
Profit for the year	-	145,560	145,560
At 1 May 2024	2,000	1,515,367	1,517,367
Comprehensive income for the year			
Profit for the year	-	52,625	52,625
At 30 April 2025	2,000	1,567,992	1,569,992

The notes on pages 5 to 12 form part of these financial statements.

E CLEARY MOTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of E Cleary Motors Limited for the financial year ended 30th April 2025.

E Cleary Motors Limited is a limited company incorporated and domiciled in Ireland. The registered office is located at St. Anne's, Castle Park, Thurles, Co. Tipperary. The Company registration number is 61406.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying section 1A of that standard.

Currency

The financial statements have been presented in the Euro Currency (€) which is also the functional currency of the company. In instances where the amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;

E CLEARY MOTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.2 Turnover (continued)

- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

E CLEARY MOTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	4%	Straight line
Plant and machinery	-	15%	Reducing balance
Motor vehicles	-	20%	Straight line
Fixtures and fittings	-	15%	Reducing balance
Office equipment	-	15%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

E CLEARY MOTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

2.14 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.15 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.16 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2.17 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

E CLEARY MOTORS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
No of employees	17	<i>17</i>

4. Directors' remuneration

	2025	<i>2024</i>
	€	<i>€</i>
Directors' emoluments	68,050	<i>70,770</i>
	68,050	<i>70,770</i>

E CLEARY MOTORS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

5. Tangible fixed assets

	Long-term leasehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation					
At 1 May 2024	573,697	294,293	118,831	247,566	1,234,387
Additions	-	-	240,411	109	240,520
Disposals	-	-	(168,509)	-	(168,509)
At 30 April 2025	<u>573,697</u>	<u>294,293</u>	<u>190,733</u>	<u>247,675</u>	<u>1,306,398</u>
Depreciation					
At 1 May 2024	255,569	259,945	30,492	163,073	709,079
Charge for the year on owned assets	21,924	5,546	12,195	7,846	47,511
Disposals	-	-	(18,232)	-	(18,232)
At 30 April 2025	<u>277,493</u>	<u>265,491</u>	<u>24,455</u>	<u>170,919</u>	<u>738,358</u>
Net book value					
At 30 April 2025	<u>296,204</u>	<u>28,802</u>	<u>166,278</u>	<u>76,756</u>	<u>568,040</u>
At 30 April 2024	<u>318,127</u>	<u>34,348</u>	<u>88,339</u>	<u>84,494</u>	<u>525,308</u>

6. Stocks

	2025 €	2024 €
Work in progress	22,883	4,966
Cars stock	1,774,862	1,518,871
Parts stock	159,024	153,080
	<u>1,956,769</u>	<u>1,676,917</u>

E CLEARY MOTORS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

7. Debtors

	2025 €	2024 €
Trade debtors	12,516	58,547
Other debtors	12,500	20,333
Prepayments and accrued income	20,807	23,630
	<u>45,823</u>	<u>102,510</u>

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
RCI demonstrator loan	105,303	170,461
Trade creditors	1,102,494	930,005
Taxation and social insurance	63,700	8,147
Other creditors	100,065	29,262
Accruals	78,872	92,116
	<u>1,450,434</u>	<u>1,229,991</u>

9. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	128,417	159,285
	<u>128,417</u>	<u>159,285</u>

10. Pension commitments

The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund, and amounted to €Nil. (2024 - NIL)

11. Related party transactions

The company operates from premises at Loughtagalla, Thurles, Co. Tipperary. The property is owned by two of the directors for which no rent has been paid in the current year.

E CLEARY MOTORS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

12. Post balance sheet events

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

13. Approval of financial statements

The board of directors approved these financial statements for issue on 04 February 2026