Lilly Fusion Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

Company Number: 603470

Lilly Fusion Limited

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Lilly Fusion Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 April 2025

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" 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.

Signed on behalf of the board

John Mulligan	**Kenneth Smullen**
Director	**Director**
20 January 2026	**20 January 2026**

Lilly Fusion Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	**6**	**6,000**	8,500
Current Assets			
Stocks	**7**	**598,577**	505,250
Debtors	**8**	**5,200**	8,161
Cash and cash equivalents		**805,640**	468,550
		1,409,417	981,961
Creditors: amounts falling due within one year	**9**	**(1,194,516)**	(812,168)
Net Current Assets		**214,901**	169,793
Total Assets less Current Liabilities		**220,901**	178,293
Capital and Reserves			
Called up share capital presented as equity		**2**	2
Retained earnings		**220,899**	178,291
Shareholders' Funds		**220,901**	178,293

We as Directors of Lilly Fusion 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) 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 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 20 January 2026 and signed on its behalf by:

John Mulligan
Director

Kenneth Smullen
Director

Lilly Fusion Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 April 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 May 2023	2	163,096	163,098
Profit for the financial year	-	15,195	15,195
At 30 April 2024	2	178,291	178,293
Profit for the financial year	-	42,608	42,608
At 30 April 2025	**2**	**220,899**	**220,901**

1. General Information

Lilly Fusion Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Cranary House,, Newtown,, Eadstown, Naas which is also the principal place of business of the company. The purchase and sale of motorcars. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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's financial statements.

Statement of compliance
The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (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.

Financial Instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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:

Fixtures, fittings and equipment	-	15% Straight line

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.

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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	**2,500**	3,000

4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	2025 **Number**	2024 Number
Director	**2**	2
Employees	**4**	4
	6	6

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))	**6,647**	2,171

(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%	**49,255**	17,366
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	**6,157**	2,171
Effects of:		
Expenses not deductible for tax purposes	**490**	-
Total tax charge for the financial year (Note 5 (a))	**6,647**	2,171

6. Tangible assets

	Fixtures, fittings and equipment	**Total**
	€	**€**
Cost		
At 1 May 2024	20,000	20,000
At 30 April 2025	20,000	20,000
Depreciation		
At 1 May 2024	11,500	11,500
Charge for the financial year	2,500	2,500
At 30 April 2025	14,000	14,000
Net book value		
At 30 April 2025	**6,000**	**6,000**
At 30 April 2024	8,500	8,500

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	**598,577**	505,250

The replacement cost of stock did not differ significantly from the figures shown.

Lilly Fusion Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

8.	Debtors	2025 €	2024 €
	Directors' current accounts (Note 12)	5,198	5,198
	Taxation	-	2,961
	Prepayments	2	2
		5,200	8,161

9.	Creditors Amounts falling due within one year	2025 €	2024 €
	Amounts owed to credit institutions	75,944	103,616
	Payments received on account	33,000	33,000
	Trade creditors	488,880	84,200
	Taxation	35,077	31,653
	Directors' current accounts (Note 12)	11	35,011
	Other creditors	509,273	429,395
	Accruals	52,331	95,293
		1,194,516	812,168

10. Income Statement

	2025 €	2024 €
At 1 May 2024	178,291	163,096
Profit for the financial year	42,608	15,195
At 30 April 2025	220,899	178,291

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

12.	Directors' remuneration and transactions	2025 €	2024 €
	Directors' remuneration		
	Remuneration	85,501	102,056
	Pension contributions	13,112	14,312
		98,613	116,368

The following amounts are repayable to the directors:

	2025 €	2024 €
John Mulligan	11	35,011
Kenneth Smullen	11	35,011
	22	70,022

Net balances due (to) the directors:

	2025	2024
	€	€
John Mulligan	**(11)**	(35,011)
Kenneth Smullen	**(11)**	(35,011)
	(22)	(70,022)

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.