

Southern Truck Recycling Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Southern Truck Recycling Company Limited

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Southern Truck Recycling Company Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr. Neil Barry Ms. Mary Barry
Company Secretary	Mr. Neil Barry
Company Number	436028
Registered Office	Barry's Yard Cloughleafin Mitchelstown Co. Cork
Business Address	Barry's Yard Cloughleafin Mitchelstown Co. Cork P67 FV09
Accountants	Cuddy, O'Leary & Rigney Independent Chartered Accountants 3003 Euro Business Park Little Island T45 FX94
Bankers	Allied Irish Bank New Square Mitchelstown Co. Cork
Solicitors	Hickey Fitzgerald O'Brien Street Mallow Co. Cork

Southern Truck Recycling Company 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 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 Cuddy, O'Leary & Rigney, (Independent Chartered Accountants), 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

Mr. Neil Barry
Director

Ms. Mary Barry
Director

9 February 2026

Southern Truck Recycling Company Limited
INDEPENDENT CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Southern Truck Recycling Company Limited
for the financial year ended 30 April 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 6 to 13 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Southern Truck Recycling Company Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Southern Truck Recycling Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Southern Truck Recycling Company Limited. You consider that Southern Truck Recycling Company Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Southern Truck Recycling Company Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

CUDDY, O'LEARY & RIGNEY
Independent Chartered Accountants
3003 Euro Business Park
Little Island
T45 FX94

9 February 2026

Southern Truck Recycling Company Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	28,808	28,808
Tangible assets	7	800,630	969,006
Fixed Assets		829,438	997,814
Current Assets			
Stocks	8	142,991	259,193
Debtors	9	158,804	247,038
Cash and cash equivalents		64,261	7,817
		366,056	514,048
Creditors: amounts falling due within one year	10	(475,019)	(583,799)
Net Current Liabilities		(108,963)	(69,751)
Total Assets less Current Liabilities		720,475	928,063
Creditors:			
amounts falling due after more than one year	11	(355,250)	(520,451)
Net Assets		365,225	407,612
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		365,125	407,512
Equity attributable to owners of the company		365,225	407,612

Southern Truck Recycling Company Limited

BALANCE SHEET

as at 30 April 2025

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.

We as Directors of Southern Truck Recycling Company 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 9 February 2026 and signed on its behalf by:

Mr. Neil Barry
Director

Ms. Mary Barry
Director

Southern Truck Recycling Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Southern Truck Recycling Company Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Barry's Yard, Cloughleafin, Mitchelstown, Co. Cork which is also the principal place of business of the company. The principal activity of the company is the recycling, dismantling and processing of trucks into reusable spare parts. 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 in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Land and buildings freehold	- 10% Straight line
Plant and machinery	- 20% Straight line
Computer equipment	- 25% Straight line
Motor vehicles	- 25% Straight line
Leased assets	- 20% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Southern Truck Recycling Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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

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.

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.

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/(crediting):		
Depreciation of tangible assets	191,660	163,616
(Profit) on disposal of tangible assets	(4,373)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	47,028	42,589
	<u> </u>	<u> </u>

Southern Truck Recycling Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

5. Employees

	2025	2024
	Number	Number
Administration	1	1
Directors	2	2
Drivers and operatives	16	14
	<u>19</u>	<u>17</u>

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 May 2024	<u>28,808</u>	<u>28,808</u>
At 30 April 2025	<u>28,808</u>	<u>28,808</u>
Net book value		
At 30 April 2025	<u>28,808</u>	<u>28,808</u>
At 30 April 2024	<u>28,808</u>	<u>28,808</u>

Southern Truck Recycling Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Tangible assets

	Land and buildings freehold	Plant and machinery	Computer equipment	Motor vehicles	Leased assets	Total
	€	€	€	€	€	€
Cost						
At 1 May 2024	379,374	328,069	4,134	31,400	1,691,077	2,434,054
Additions	25,021	4,263	-	-	-	29,284
Disposals	-	-	-	-	(56,831)	(56,831)
At 30 April 2025	<u>404,395</u>	<u>332,332</u>	<u>4,134</u>	<u>31,400</u>	<u>1,634,246</u>	<u>2,406,507</u>
Depreciation						
At 1 May 2024	7,841	284,568	4,134	29,150	1,139,355	1,465,048
Charge for the financial year	7,035	16,164	-	2,250	166,211	191,660
On disposals	-	-	-	-	(50,831)	(50,831)
At 30 April 2025	<u>14,876</u>	<u>300,732</u>	<u>4,134</u>	<u>31,400</u>	<u>1,254,735</u>	<u>1,605,877</u>
Net book value						
At 30 April 2025	<u>389,519</u>	<u>31,600</u>	<u>-</u>	<u>-</u>	<u>379,511</u>	<u>800,630</u>
At 30 April 2024	<u>371,533</u>	<u>43,501</u>	<u>-</u>	<u>2,250</u>	<u>551,722</u>	<u>969,006</u>

Southern Truck Recycling Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>142,991</u>	<u>259,193</u>
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025 €	2024 €
Trade debtors	124,958	129,145
Taxation	24,419	23,708
Prepayments	9,427	94,185
	<u>158,804</u>	<u>247,038</u>
10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	83,068	108,193
Net obligations under finance leases and hire purchase contracts	154,649	189,402
Trade creditors	91,765	221,754
Taxation	10,874	8,908
Directors' current accounts (Note 14)	94,896	16,060
Other creditors	22,382	25,382
Accruals	17,385	14,100
	<u>475,019</u>	<u>583,799</u>
11. Creditors Amounts falling due after more than one year	2025 €	2024 €
Bank loan	83,705	111,278
Finance leases and hire purchase contracts	271,545	409,173
	<u>355,250</u>	<u>520,451</u>
Loans		
Repayable in one year or less, or on demand	83,068	108,193
Repayable between one and two years	70,869	36,625
Repayable between two and five years	12,836	74,653
	<u>166,773</u>	<u>219,471</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	154,649	189,402
Repayable between one and five years	271,545	409,173
	<u>426,194</u>	<u>598,575</u>

Southern Truck Recycling Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

12. Income Statement

	2025 €	2024 €
At 1 May 2024	407,512	438,112
Loss for the financial year	(42,387)	(30,600)
At 30 April 2025	365,125	407,512

13. Capital commitments

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

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	70,320	68,994
Pension contributions	(37)	3,156
	70,283	72,150

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.