

Registered number: 131163 (ROI)

**O'CONNELL MOTORS CABRA LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**

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**O'CONNELL MOTORS CABRA LIMITED**

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**O'CONNELL MOTORS CABRA LIMITED**

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**ABRIDGED BALANCE SHEET  
AS AT 31 AUGUST 2025**

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	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	8,598	9,030
		<u>8,598</u>	<u>9,030</u>
<b>Current assets</b>			
Stocks	7	19,200	13,750
Debtors: amounts falling due within one year	8	12,355	13,688
Cash at bank and in hand		42,967	27,558
		<u>74,522</u>	<u>54,996</u>
Creditors: amounts falling due within one year	9	(69,185)	(69,955)
		<u>5,337</u>	<u>(14,959)</u>
<b>Net current assets/(liabilities)</b>		<u>5,337</u>	<u>(14,959)</u>
<b>Total assets less current liabilities</b>		<u>13,935</u>	<u>(5,929)</u>
<b>Net assets/(liabilities)</b>		<u>13,935</u>	<u>(5,929)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		4	4
Profit and loss account		13,931	(5,933)
		<u>13,935</u>	<u>(5,929)</u>
<b>Shareholders' funds</b>		<u>13,935</u>	<u>(5,929)</u>

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**O'CONNELL MOTORS CABRA LIMITED**

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**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2025**

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We, as directors of O'Connell Motors Cabra 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 O'Connell**  
Director



**Patricia O'Connell**  
Director

Date: 13 February 2026

The notes on pages 3 to 10 form part of these financial statements.

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**O'CONNELL MOTORS CABRA LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. General information**

The company is a limited company incorporated in the Republic of Ireland having its registered office at 120 Connaught Street, Phibsborough, Dublin 7. The company's principle activity continued to be that of the sale and repair of automobiles.

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and 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 Revenue**

Revenue 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. Revenue 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**

Revenue 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**

Revenue 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;
- 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 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.

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O'CONNELL MOTORS CABRA LIMITED

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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**2. Accounting policies (continued)**

**2.4 Borrowing costs**

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

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance and straight line basis..

Depreciation is provided on the following basis:

Freehold property	- 2% Straight Line
Plant and machinery	- 12.5% Reducing Balance
Fixtures and fittings	- 12.5% 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.

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 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.

**2.11 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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2. Accounting policies (continued)

2.11 Financial instruments (continued)

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 trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

**Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Basic 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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

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2. Accounting policies (continued)

2.11 Financial instruments (continued)

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors have considered and evaluated the critical estimates and judgments the company faces and have deemed them to be immaterial in the context of these accounts.

4. Employees

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

	2025 No.	2024 No.
Directors	2	2

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	1,560	1,560
	<u>1,560</u>	<u>1,560</u>

O'CONNELL MOTORS CABRA LIMITED

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6. Tangible fixed assets

	Freehold property €	Plant and machinery €	Fixtures and fittings €	Total €
<b>Cost or valuation</b>				
At 1 September 2024	19,935	9,034	6,699	35,668
At 31 August 2025	19,935	9,034	6,699	35,668
<b>Depreciation</b>				
At 1 September 2024	11,171	8,905	6,562	26,638
Charge for the year on owned assets	399	16	17	432
At 31 August 2025	11,570	8,921	6,579	27,070
<b>Net book value</b>				
At 31 August 2025	8,365	113	120	8,598
At 31 August 2024	8,764	129	137	9,030

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Freehold	8,365	8,764
	8,365	8,764

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	19,200	13,750
	19,200	13,750

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8. Debtors

	2025 €	2024 €
Trade debtors	3,861	1,731
Other debtors	-	375
Prepayments	948	1,137
Deferred taxation	7,546	10,445
	<u>12,355</u>	<u>13,688</u>

9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	545	1,802
Trade creditors	1,535	1,110
Taxation and social insurance	2,623	8
Other creditors	62,757	65,404
Accruals	1,725	1,631
	<u>69,185</u>	<u>69,955</u>

10. Financial instruments

	2025 €	2024 €
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>42,967</u>	<u>27,558</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
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**11. Deferred taxation**

	2025 €
At beginning of year	10,445
Charged to profit or loss	(2,899)
<b>At end of year</b>	<u>7,546</u>

The deferred tax asset is made up as follows:

	2025 €	2024 €
Utilised trade losses	7,546	10,445
	<u>7,546</u>	<u>10,445</u>

**12. Appropriation of Profit and loss account**

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(5,932)	(14,444)
Other movement in the profit and loss account	19,863	8,511
<b>Profit and loss account carried forward at the end of the year</b>	<u>13,931</u>	<u>(5,933)</u>

**13. Transactions with directors**

As at the balance sheet date, the company owed the directors €62,756 (2024: 65,403).

**14. Controlling party**

The company regards Patrick O'Connell as the ultimate controlling party.

**15. Approval of financial statements**

The board of directors approved these financial statements for issue on 13 February 2026