

Company registration number 68459 (Republic of Ireland)

CLOVERHILL OILS LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

CLOVERHILL OILS LTD

COMPANY INFORMATION

Directors	Mr. Edwin Mahood Mrs. Hazel Mahood
Secretary	Mrs. Hazel Mahood
Company number	68459
Registered office	Iniscoil, Innismore, Butlerbridge, Co Cavan
Accountants	McDwyers Chartered Accountants Limited Esler Place, Cathedral Road, Cavan, Co. Cavan.
Business address	Iniscoil, Innismore, Butlersbridge, Co. Cavan.
Bankers	AIB Main Street, Cavan, Co. Cavan.

CLOVERHILL OILS LTD

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 4

CLOVERHILL OILS LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CLOVERHILL OILS LTD FOR THE YEAR ENDED 30 APRIL 2025

In accordance with the engagement letter dated 8 May 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the year ended 30 April 2025, which comprise and the related notes, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in 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 company's board of directors, 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 the company's 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 the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute 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 the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements of Cloverhill Oils Ltd. For this reason, we have not verified the 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 financial statements.

McDwyers Chartered Accountants Limited

20 March 2026

Chartered Accountants

Esker Place,
Cathedral Road,
Cavan,
Co. Cavan.

CLOVERHILL OILS LTD

BALANCE SHEET

AS AT 30 APRIL 2025

	2025		2024	
	€	€	€	€
Fixed assets		1,431,524		1,402,862
Current assets	119,049		144,318	
Creditors: amounts falling due within one year	(19,284)		(30,996)	
Net current assets		99,765		113,322
Total assets less current liabilities		1,531,289		1,516,184
Net assets		1,531,289		1,516,184
Capital and reserves		1,531,289		1,516,184

Cloverhill Oils Ltd is a private company limited by shares incorporated in the Republic of Ireland. The registered office is Iniscoil,, Innismore,, Butlerbridge,, Co Cavan.

We, as directors of Cloverhill Oils Ltd, 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company;

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company; and

(e) the company has relied on the specified exemption as a micro company contained in section 352 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 we confirm that 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 micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 March 2026 and are signed on its behalf by:

Mr. Edwin Mahood
Director

Mrs. Hazel Mahood
Director

Company registration number 68459 (Republic of Ireland)

CLOVERHILL OILS LTD

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 APRIL 2025

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' 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. 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. 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 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:

Motor vehicles	12.5%
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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 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.

1.6 Trade and other debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market value. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

CLOVERHILL OILS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 30 APRIL 2025

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 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.

1.8 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

2 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	1,516,181	1,504,495
Profit for the year	15,105	11,686
At the end of the year	<u>1,531,286</u>	<u>1,516,181</u>