

Company Number: 579413

**Auto Class Hire Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial period ended 31 March 2025**

# **Auto Class Hire Limited**

## **CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 12

# **Auto Class Hire Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial period ended 31 March 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 period. 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 period end date and of the profit or loss of the company for the financial period 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**

**Jason Geraghty**  
Director

**Anthony Geraghty**  
Director

**29 December 2025**

# Auto Class Hire Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	Mar 25 €	Mar 24 € as restated
<b>Fixed Assets</b>			
Tangible assets	8	<u>1,724,554</u>	<u>1,062,634</u>
<b>Current Assets</b>			
Debtors	9	1,352,804	661,553
Cash and cash equivalents		<u>76,695</u>	<u>211,941</u>
		<u>1,429,499</u>	<u>873,494</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(2,259,389)</u>	<u>(1,272,808)</u>
<b>Net Current Liabilities</b>		<u>(829,890)</u>	<u>(399,314)</u>
<b>Total Assets less Current Liabilities</b>		<u>894,664</u>	<u>663,320</u>
<b>Creditors:</b> amounts falling due after more than one year	11	<u>(532,327)</u>	<u>(125,028)</u>
<b>Net Assets</b>		<u><u>362,337</u></u>	<u><u>538,292</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>362,237</u>	<u>538,192</u>
<b>Equity attributable to owners of the company</b>		<u><u>362,337</u></u>	<u><u>538,292</u></u>

## **Auto Class Hire Limited**

# **BALANCE SHEET**

as at 31 March 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 Auto Class Hire 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 period and of its profit or loss for such a financial period 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 29 December 2025 and signed on its behalf by:**

**Jason Geraghty**  
**Director**

**Anthony Geraghty**  
**Director**

**Auto Class Hire Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 11 March 2023</b>	-	(118,933)	(118,933)
Profit for the financial year	-	657,125	657,125
<b>At 10 March 2024</b>	100	538,192	538,292
Loss for the financial period	-	(175,955)	(175,955)
<b>At 31 March 2025</b>	<b>100</b>	<b>362,237</b>	<b>362,337</b>

# Auto Class Hire Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

### 1. General Information

Auto Class Hire Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 579413. The registered office of the company is Unit 18B, Kingswood Business Park, Baldonell, Dublin 22. Taxi operations 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 financial period ended 31 March 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 period, 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.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Motor vehicles	-	12.5% 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.

#### 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.

**Auto Class Hire Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 March 2025

**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 period 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.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. Period of financial statements**

The financial statements are for the 12 month 21 days period ended 31 March 2025.

<b>4. Operating profit</b>	<b>Mar 25</b>	Mar 24
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>439,838</b>	248,657
	<u>                    </u>	<u>                    </u>
<b>5. Interest payable and similar expenses</b>	<b>Mar 25</b>	Mar 24
	€	€
Interest	<b>502,006</b>	-
	<u>                    </u>	<u>                    </u>

**Auto Class Hire Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 March 2025

**6. Employees**

The average monthly number of employees, including directors, during the financial period was 7, (Mar 24 - 5).

	<b>Mar 25 Number</b>	Mar 24 Number
Administration	<b>2</b>	1
Directors	<b>2</b>	2
General	<b>3</b>	2
	<u><b>7</b></u>	<u>5</u>

**7. Prior financial period error correction**

During the financial year the Company was subject to an intervention by the Revenue Commissioners, which is now concluded. The intervention identified that due to a technical misinterpretation of VAT legislation in respect of certain transactions by the Company, VAT had been under-declared in prior financial periods. This matter was referred to the Tax Appeals Commission, who determined in favor of the Revenue Commissioners.

The under-declaration relates to conditions that existed at the reporting date and has been accounted for as a prior period error in accordance with Section 10 Accounting Policies, Estimates and Errors of FRS 102.

Accordingly, the comparative information has been restated and the opening retained earnings at the beginning of the earliest period presented have been adjusted as if the correct VAT treatment had always been applied.

Quantification of the adjustment

The effect of the prior period adjustment on the financial statements is summarised below:

Increase in VAT liabilities at 10th March 2024: €627,353  
 Decrease in retained earnings as at 10th March 2023: €471,369  
 Decrease in current year profits for 10th March 2024: €155,984

During the financial year, other errors were identified in the prior year financial statements relating to the accounting for Connected Debtors & Connected Creditors, Motor Vehicles and associated Leasing & Hire Purchase liabilities. Motor Vehicles and Accumulated Depreciation were overstated and respective Leasing & Hire Purchase creditors were understated. Connected Debtors and Connected Creditors were both understated.

The errors have been corrected retrospectively by restating comparative figures and adjusting opening retained earnings.

Quantification of the restatements are as follows:

Decrease in Motor Vehicles at 10th March 2024: €303,875  
 Decrease in Motor Vehicles depreciation at 10th March 2024: €149,994  
 Increase in Connected Debtors at 10th March 2024: €166,000  
 Increase in Connected Creditors at 10th March 2024: €258,626  
 Increase in Lease & Hire Purchase creditors at 10th March 2024: €164,861  
 Decrease in Retained Earnings at 10th March 2024: €411,368

## Auto Class Hire Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

### 8. Tangible assets

	Motor vehicles	Total
	€	€
<b>Cost</b>		
At 11 March 2024	1,970,712	1,970,712
Additions	1,101,758	1,101,758
	<u>3,072,470</u>	<u>3,072,470</u>
At 31 March 2025	3,072,470	3,072,470
<b>Depreciation</b>		
At 11 March 2024	908,078	908,078
Charge for the financial period	439,838	439,838
	<u>1,347,916</u>	<u>1,347,916</u>
At 31 March 2025	1,347,916	1,347,916
<b>Net book value</b>		
At 31 March 2025	<u><b>1,724,554</b></u>	<u><b>1,724,554</b></u>
At 10 March 2024	<u>1,062,634</u>	<u>1,062,634</u>

### 8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	Mar 25 Net book value €	Depreciation charge €	Mar 24 Net book value €	Depreciation charge €
Motor vehicles	<u><b>1,063,806</b></u>	<u><b>158,222</b></u>	<u>306,250</u>	<u>43,750</u>

### 9. Debtors

	Mar 25 €	Mar 24 €
Amounts owed by connected parties (Note 15)	<b>1,352,804</b>	650,000
Prepayments	-	11,553
	<u><b>1,352,804</b></u>	<u>661,553</u>

### 10. Creditors Amounts falling due within one year

	Mar 25 €	Mar 24 €
Amounts owed to credit institutions	<b>53,513</b>	107,719
Net obligations under finance leases and hire purchase contracts	<b>164,934</b>	117,236
Amounts owed to connected parties (Note 15)	<b>746,354</b>	258,626
Taxation	<b>1,271,638</b>	789,227
Accruals	<b>22,950</b>	-
	<u><b>2,259,389</b></u>	<u>1,272,808</u>

## Auto Class Hire Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

<b>11. Creditors</b>		<b>Mar 25</b>	Mar 24
<b>Amounts falling due after more than one year</b>		<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts		<b>532,327</b>	125,028
		<u>          </u>	<u>          </u>
<b>Net obligations under finance leases and hire purchase contracts</b>			
Repayable within one year		<b>164,934</b>	117,236
Repayable between one and five years		<b>532,327</b>	125,028
		<u>          </u>	<u>          </u>
		<b>697,261</b>	242,264
		<u>          </u>	<u>          </u>
<b>12. Income Statement</b>			
		<b>Mar 25</b>	Mar 24
		<b>€</b>	<b>€</b>
At 11 March 2024		<b>538,192</b>	(118,933)
(Loss)/profit for the financial period		<b>(175,955)</b>	657,125
		<u>          </u>	<u>          </u>
At 31 March 2025		<b>362,237</b>	538,192
		<u>          </u>	<u>          </u>
<b>13. Capital commitments</b>			
The company had no material capital commitments at the financial period-ended 31 March 2025.			
<b>14. Directors' remuneration</b>		<b>Mar 25</b>	Mar 24
		<b>€</b>	<b>€</b>
Remuneration		<b>74,240</b>	78,000
		<u>          </u>	<u>          </u>
<b>15. Related party transactions</b>			
The company had transactions with other connected parties. The following amounts are receivable at the financial period end:			
	<b>Balance</b>	<b>Movement</b>	<b>Balance</b>
	<b>Mar 25</b>	<b>in period</b>	<b>Mar 24</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Auto Class Motor Company Limited	<b>89,000</b>	<b>(51,000)</b>	140,000
Somerton House Limited	<b>1,055,028</b>	<b>896,028</b>	159,000
Geraghty Property Maintenance Services Limited	<b>208,776</b>	<b>(142,224)</b>	351,000
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>1,352,804</b>	<b>702,804</b>	650,000
The following amounts are due to other connected parties:			
		<b>Mar 25</b>	Mar 24
		<b>€</b>	<b>€</b>
Auto Class Motor Company Limited		<b>746,354</b>	258,626
		<u>          </u>	<u>          </u>

## Auto Class Hire Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

Net balances with other connected parties:

	<b>Mar 25</b>	Mar 24
	€	€
Auto Class Motor Company Limited	<b>(657,354)</b>	(118,626)
Somerton House Limited	<b>1,055,028</b>	159,000
Geraghty Property Maintenance Services Limited	<b>208,776</b>	351,000
	<u><b>606,450</b></u>	<u>391,374</u>

The above companies are deemed to be connected parties due to the common directorships of Jason Geraghty and Anthony Geraghty.

### 16. Post-Balance Sheet Events

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

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 December 2025.