JUST PASSING THRU LIMITED

ABRIDGED FINANCIAL ACCOUNTS

FOR

YEAR ENDED

31st MARCH 2025

JUST PASSING THRU LIMITED.

Reports and unaudited financial statements

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Just Passing Thru Ltd.

Directors & Other Information

Directors:	Brendan Walsh Maureen Walsh
Secretary:	Maureen Walsh
Bankers:	Bank of Ireland Swinford Co Mayo
Solicitors:	Stanley Harte & Company Boyle Road Collooney Co Sligo
Registered Office:	Tourlestrane Sligo Co. Sligo
Company registered number:	600896

Just Passing Thru Ltd.

Statement of directors' responsibilities and declaration on unaudited financial statements.

General responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them ensure the financial statements comply with the Companies Acts, 2014 and all Regulations to be construed as one with that Act. They are also responsible for ensuring the company otherwise complies with the provisions of those Acts relating to financial statements insofar as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 5 to 16:

(a) 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.

(b) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ending 31st March 2025.

On behalf of the board

Brendan Walsh Director

Maureen Walsh Secretary/Director

Date 25th February 2026

JUST PASSING THRU LIMITED.

Accountants Report to the director of Just Passing Thru Limited for year ended 31st March 2025.

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprises of the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's 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 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 Directors, as a body, for our work for this report.

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

You have acknowledged on the balance sheet as at 31st March 2025 your duty to ensure that the company has kept proper books of account 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 requirements for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Greg Tansey
For and on behalf of Greg Tansey & Co
Chartered Certified Accountants
O' Connell Street
Ballymote
Co Sligo

Date 25th February 2026

Just Passing Thru Ltd.

Balance Sheet as at 31st March 2025 (abridged)

	Notes	31/03/2025		31/03/2024	
Fixed Assets					
Tangible Assets	**5**		155287		158914
Current Assets					
Stock	**6**	17250		7564	
Debtors	**4**	21939		15104	
Cash on Hand & at Bank		12642		9163	
		51831		31831	
Creditors: Amounts falling due within one year	**7**	21584		13531	
		21584		13531	
Net Current Assets/(Liabilities)			30247		18300
Total Assets Less Current Liabilities			185534		177214
Creditors: Amounts falling due after more than one year	**8**	~		~	
Capital & Reserves					
Called up Share Capital	**12**	188825		188825	
Revenue Reserves		-3291		(11611)	
			185534		177214
			185534		177214

We as directors of Just Passing Thru 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,

Just Passing Thru Ltd.

Balance Sheet as at 31st March 2025 (abridged) continued ......

(b) the company is availing itself of the exemption on the grounds that the conditions specified in s358 are satisfied;

(c) the shareholders of the company have not served a notice on the company under s. 334(1) in accordance with s.334(2);

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep proper books of account and to 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 to otherwise comply with the provisions of the Companies Act 2014 relating to the Financial Statements so far as they are applicable to the company;

(e) the company has relied on the specific exemptions contained in s.352 of the Companies Act 2014 and has done so on the grounds that the company is entitled to the benefits of that exemptions as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 of the Companies Act 2014.

On Behalf of the Board

Signature:	Maureen Walsh	Signature:	Brendan Walsh
Name		Name	
Maureen Walsh		Brendan Walsh	
Secretary/Director		Director	
Date:	25th February 2026	Date:	25th February 2026

JUST PASSING THRU LTD

Statement of Cashflows for year ended 31st March 2025

	Y/E 31/03/2025
Profit/Loss before taxation	8320
Adjustments for:-	
Depreciation	3627
Deferred Income	
Cash Flow from operating activities before working capital change	11947
Corporation Tax Paid	~
Decrease in Debtors	~
Increase in Stock	-9686
Increase in Creditors	8053
Cash generated from operating activities	-1633
Net Cash Flow from operating activities	10314
Cash Flow from investing activities	
Purchase of Equipment	~
Net Cash used in investing activities	~
Net Cash Flow from financing activities	
Directors Loan	~
Loan	-6835
Net Cash used in financing activities	-6835
Net increase/(decrease) in Cash & Cash Equivalent	3479
Cash & Cash Equivalent at beginning of period	9163
Cash & Cash Equivalent at end of period	12642
Net increase/(decrease) in Cash & Cash Equivalent	3479

JUST PASSING THRU LIMITED

Statement of Changes in Equity for year ended 31st March 2025

	Equity Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance 31/03/2023	~	~	-17690	-17690
Profit for year	~	~	6079	6079
Other Comprehensive Income	~	~	~	~
Balance 31/03/2024	~	~	-11611	-11611
Profit/Loss for year	~	~	8320	8320
Other Comprehensive Income	~	~	~	~
Balance 31/03/2025	~	~	-3291	-3291

JUST PASSING THRU LTD
NOTES TO FINANCIAL STATEMENTS FOR Y/E 31st March 2025
1 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.
Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.
TURNOVER
Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discount and Value Added Tax.
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.
FOREIGN CURRENCIES
Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, which any gains or losses being taken to profit or loss.
TANGIBLE ASSETS
Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.
Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
Any increase in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increases accumulated in the capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves of that asset, the excess shall be recognised in profit or loss.
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JUST PASSING THRU LTD
NOTES TO FINANCIAL STATEMENTS FOR Y/E 31st March 2025

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis as follows:-

Equipment	12.5%	Straight line
Fixtures and Fittings	12.5%	Straight line

The residual value and useful life of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the asset.

Financial Assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.
When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.
When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employee renders the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

JUST PASSING THRU LTD
NOTES TO FINANCIAL STATEMENTS FOR Y/E 31st March 2025
Judgements and key sources of estimations uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The company recorded a Profit of €8320 for the current year compared with a profit of €6079 for year ended 31st March 2024. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have given adequate consideration to the immediate and longer-term economic impacts of the current COVID 19 crisis and while the longer-term impacts are still very uncertain, they believe that the company has access to sufficient cash resources to sustain it for at least twelve months from the date of approval of the financial statements. In addition, the company is working closely with its stakeholders to ensure the continuing financial and operational support during the unprecedented economic downturn arising from the COVID 19 Pandemic. The directors are satisfied that the financial and operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis. Accordingly, these financial do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unfit to continue as a going concern.

Just Passing Thru Ltd

Notes which form part of the accounts for the period ended 31st March 2025.

2. <u>Profit/(Loss) on ordinary activities before taxation</u>

Profit/(Loss) on ordinary activities before taxation is after charging: -

	Y/E 31/03/2025	**Y/E 31/03/2024**
Depreciation	3627	3627

3. Employees

The average number of persons employed by the company in 2024 was 2 and is analysed into the following categories.

	Y/E 31/03/2025	**Y/E 31/03/2024**
Establishment	1	2
Administration	1	1

4. Debtors

	Y/E 31/03/2025	**Y/E 31/03/2024**
Other Debtors	5000	5000

Just Passing Thru Ltd.

Notes which form part of the accounts for the period ended 31st March 2025

5. Tangible Fixed Assets

	Premises	Cash Register	Fixtures & Fittings	Fridges & Coolers	Totals
Cost					
Balance @ 01/04/2024	137150	2677	11741	14600	166168
Additions	~	~	~	~	~
Disposals	-	-	~	~	~
Balance @ 31/03/2025	137150	2677	11741	14600	166168
Depreciation					
Balance @ 01/04/2024	-	670	2934	3650	7254
Relating to Disposal	-	-		~	
Charge for Year	-	335	1467	1825	3627
Balance @ 31/03/2025	-	1005	4401	5475	10881
NBV @ 31/03/2024	137150	2007	8807	10950	158914
NBV @ 31/03/2025	137150	1672	7340	9125	155287

6. Stock

The company held stock to the value of €17250 at 31st March 2025. This was valued at the lower of cost and net realisable value.

Just Passing Thru Ltd.

Notes which form part of the accounts for period ended 31st March 2025

10. Capital Commitments

No Capital commitments other than thoes provided for in the accounts existed at 31st March 2025.

11. Contingent Liabilities

No Contingent Liabilities other than thoes provided for in the accounts existed at 31st March 2025.

12. Share Capital

	Y/E 31/03/2025	Y/E 31/03/2024
Authorised		
1000000 Ordinary Shares @ € each	500000	500000
Allotted, called up and fully paid		
Ordinary Shares @ € each	188825	188825

13. Directors & Secretarys interest in Shares

The Directors & Secretary who served the Company during the year and their beneficial interest in the shares of the company were as follows:

	Y/E 31/03/2025	Y/E 31/03/2024
Brendan Walsh	~	~
Maureen Walsh	~	~
Secretary		
Maureen Walsh	~	~

Just Passing Thru LTD

Notes which form part of the accounts for period ended 31/03/2025.

15. Taxation

Tax is calculated on the adjusted profit less capital allowances. No provision is made for deferred taxation.

16. APB Ethical Standards

In common with many other businesses of our size and nature we use our accountanta to prepare and submit returns to the tax authorities and assist us with the preparation of the financial statements.

17. Approval of Shareholders Financial Statements

The directors of Just Passing Thru Limited approved the shareholders financial statements on 25th February 2026.