

**CONWAY ROADFREIGHT LIMITED**

**Abridged Financial Statements  
as at  
30 June 2025**

*Company Registration Number: 302720*

Power & Associates  
Chartered Certified Accountants  
The Basement  
7 Northumberland Avenue  
Dun Laoghaire  
Co Dublin  
A96 X0K5

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**Directors and Other Information**

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**Directors**

Robert Conway  
Robert F. Conway

**Company Secretary**

Robert Conway

**Registered Office**

North Quay  
Wicklow  
Co Wicklow  
A67 DN29

**Company Registration Number**

302720

**Principal Bankers**

Allied Irish Banks Plc  
Abbey Street  
Wicklow  
Co Wicklow  
A67 NY70

**Solicitors**

Augustus Cullen Law  
7 Wentworth Place  
Wicklow  
Co Wicklow  
A67 FX59

**Accountants**

Power & Associates  
Chartered Certified Accountants  
The Basement  
7 Northumberland Avenue  
Dun Laoghaire  
Co Dublin  
A96 X0K5

## **Statement of Directors' Responsibilities and Declaration on Unaudited Financial Statements**

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### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and Financial Statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and the accounting standards issued by the Financial Reporting Council, including FRS 102, The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 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;
- 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 and 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 as set out on pages 4 to 9:

- 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 they have made available to Power & Associates, Chartered Certified Accountants, all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.
- c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30 June 2025.

**Signed on behalf of the Board of Directors by:**

ROBERT CONWAY

Robert Conway

**Director**

ROBERT F. CONWAY

Robert F. Conway

**Director**

**Date:** 08 January 2026

**Abridged Balance Sheet**

	Notes	2025 €	2024 €
<b>FIXED ASSETS</b>			
Tangible assets	5	<u>4,500</u>	<u>8,215</u>
<b>CURRENT ASSETS</b>			
Debtors	6	165,927	149,569
Cash at bank and in hand		<u>204,613</u>	<u>166,037</u>
		370,540	315,606
Creditors (amounts falling due within one year)	7	<u>(225,014)</u>	<u>(248,698)</u>
<b>NET CURRENT ASSETS</b>		<u>145,526</u>	<u>66,908</u>
<b>NET ASSETS</b>		<u>150,026</u>	<u>75,123</u>
<b>EQUITY</b>			
Equity share capital		265,375	265,375
Retained earnings reserve	9	<u>(115,349)</u>	<u>(190,252)</u>
<b>Total equity</b>		<u>150,026</u>	<u>75,123</u>

We as directors of Conway Roadfreight Limited state that:

- a) the company is availing itself of the exemption provided by Chapter 15, Part 6, Companies Act 2014;
- b) the company is availing itself of the exemption on the grounds that the conditions specified in Section 359, Companies Act 2014 is complied with;
- c) no notice under Section 334 (1) Companies Act 2014 has in accordance with Section 334 (2) Companies Act 2014 been served on the company, and;
- d) we acknowledge the company's obligations under the Companies Act 2014 to keep adequate accounting records and prepare financial statements which give and 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 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; 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.

**These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".**

**The financial statements were approved by the directors on 08 January 2026 and authorised for issue on the same date. They are signed on behalf of the Board of Directors by:**

ROBERT CONWAY  
Robert Conway  
Director

ROBERT F. CONWAY  
Robert F. Conway  
Director

## Notes forming part of the Abridged Financial Statements

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### 1 COMPANY INFORMATION

Conway Roadfreight Limited is a private limited liability company incorporated, domiciled and tax resident in the Republic of Ireland. Its registered office is North Quay, Wicklow, Co Wicklow, A67 DN29. The principal activity of the company is that of licensed road hauliers and its company registration number is 302720.

### 2 ACCOUNTING POLICIES

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

**a) Basis of Preparation**

These financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and with the Companies Act 2014.

**b) Statement of Cash Flows Exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and has elected not to prepare a Statement of Cash Flows.

**c) Reporting Currency**

The financial statements are prepared in Euro which is the functional currency of the company. Transactions in foreign currencies during the period have been recorded at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies have been translated to Euro at the rate of exchange ruling at the Balance Sheet date. Gains and losses arising from exchange movements are included in the Profit and Loss Account.

**d) Sales**

Sales represent the invoiced value of services to clients outside the company and is recognised in the accounting period in which services are rendered and the outcome can be estimated reliably. Sales exclude recoverable value added tax.

**e) Taxation**

The company is managed and controlled in the Republic of Ireland and consequently is tax resident in the Republic of Ireland.

- **Current corporation tax**

Current corporation tax is calculated on the taxable profit for the period. It is determined using tax rates and laws that have been enacted by the Balance Sheet date.

- **Deferred tax**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items in arriving at taxable profit and accounting profit.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where the transaction or event that results in an obligation to pay more or a right to pay less tax in the future has occurred at the Balance Sheet date, with the following exception for deferred tax assets.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

## Notes forming part of the Abridged Financial Statements

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### 2 ACCOUNTING POLICIES (Continued)

**f) Cash at Bank and in Hand**

Cash at bank and in hand includes cash on hand, bank current account and demand deposits.

**g) Debtors**

Trade and other debtors are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the carrying value and the recoverable amount. All movements in the level of provision required are recognised in the Profit and Loss Account.

**h) Tangible Fixed Assets**

• **Cost**

Tangible fixed assets are recorded at historical cost less accumulated depreciation and impairment losses.

• **Depreciation**

Depreciation is provided on tangible fixed assets on a straight line basis in order to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to tangible fixed assets are as follows:

- Motor vehicles	20% per annum
- Trailers	10% per annum

The company's policy is to review the remaining economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful life and residual value.

Fully depreciated tangible fixed assets are retained in cost and accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Profit and Loss Account.

• **Impairment**

At each reporting date tangible fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower than the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in the Profit and Loss Account.

The recoverable amount of tangible fixed assets is the higher of value in use of the asset and fair value less costs to sell the asset. The value in use of the asset is the present value of the cash flows expected to be derived from the asset.

**i) Creditors and Accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as creditors amounts falling due after more than one year. Trade creditors are measured at the transaction price.

**j) Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events and it is probable (more likely than not) that payment will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the best estimate of the amount required to settle the obligation at the reporting date.

**Notes forming part of the Abridged Financial Statements**

**2 ACCOUNTING POLICIES (Continued)**

**k) Leasing and Hire Purchase Commitments**

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

**Finance leases**

Tangible fixed assets acquired under finance leases are capitalised on commencement of the lease term and included in the balance sheet at their fair value and depreciated over the shorter of the lease term and their useful economic lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the Profit and Loss Account on an annuity basis. The total net investment in finance leases included in the balance sheet represents total lease payments payable net of finance charges relating to future accounting periods. Each lease payment is apportioned between the liability and finance charges using the effective interest method.

**Operating leases**

Operating lease rentals are charged to the Profit and Loss Account on a straight line basis over the lease term.

**Hire Purchase**

Assets acquired under hire purchase agreements are capitalised in the same way as those under finance leases if the hire purchase contracts are of a financing nature. Otherwise they are accounted for on a similar basis to that used for operating leases.

**l) Related Party Transactions**

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

**m) Share Capital**

Ordinary shares are classified as equity.

**3 EMPLOYEE INFORMATION**

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Average monthly number of employees for the year	<u>4</u>	<u>3</u>

**4 DIRECTORS AND CONNECTED PERSONS REMUNERATION**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Directors salaries	6,008	5,500
Connected person remuneration	<u>18,180</u>	<u>9,046</u>
	<u>24,188</u>	<u>14,546</u>

**Notes forming part of the Abridged Financial Statements**

<b>5 TANGIBLE FIXED ASSETS</b>	<b>Motor Vehicles</b>	<b>Trailers</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
01 July 2024 and 30 June 2025	49,109	55,068	104,177
<b>Accumulated Depreciation</b>			
01 July 2024	49,109	46,853	95,962
Charge	-	3,715	3,715
30 June 2025	49,109	50,568	99,677
<b>Net Book Amount</b>			
30 June 2025	-	4,500	4,500
30 June 2024	-	8,215	8,215
<b>6 DEBTORS</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Amounts falling due within one year</b>			
Trade debtors		122,012	97,784
Amount due from related company		11,324	11,727
Prepayments		8,591	5,058
		141,927	114,569
<b>Amounts falling due after one year</b>			
Deferred tax asset		24,000	35,000
		165,927	149,569
<b>7 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)</b>		<b>2025</b>	<b>2024</b>
		€	€
Trade creditors		88,571	114,752
Bank loan		-	1,218
Amount owed to group companies		118,057	124,194
Accruals		2,620	2,505
Payroll taxes		2,885	2,625
VAT		12,881	3,404
		225,014	248,698

**Notes forming part of the Abridged Financial Statements**

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**8 DIRECTORS INTERESTS**

At 30 June 2025 the directors did not hold any share capital in Conway Roadfreight Limited. The company is a wholly owned subsidiary of Celeritas Limited, a company incorporated in the Republic of Ireland and whose registered office is North Quay, Wicklow, A67 DN29. At 30 June 2025 the directors held 100% of the share capital in Celeritas Limited as follows:

<b>Ordinary shares of €1 each</b>	<b>2025 Number</b>	<b>2024 Number</b>
Robert Conway	51	51
Paula Conway (resigned as director on 07/02/2025)	51	51
	<u>102</u>	<u>102</u>

Robert Conway and Paula Conway are the ultimate beneficial owners of the company.

**9 RETAINED EARNINGS RESERVE**

	<b>2025 €</b>	<b>2024 €</b>
Balance at beginning of year	(190,252)	(223,037)
Retained profit for the financial year	<u>74,903</u>	<u>32,785</u>
Balance at end of year	<u>(115,349)</u>	<u>(190,252)</u>

**10 PARENT COMPANY**

The company is a wholly owned subsidiary of Celeritas Limited, a company incorporated in the Republic of Ireland and whose registered office is North Quay, Wicklow Town, Co Wicklow, A67 DN29. Celeritas Limited is owned 50% by Robert Conway and 50% by Paula Conway.

**11 POST BALANCE SHEET EVENTS**

No significant events have taken place since the year end that would result in adjustment to the financial statements or inclusion of a note thereto.