

Boreenmana Road Service Station Ltd.

Abridged Financial Statements

Year ended 31 March 2025

Registered Number: 363226

Table Of Contents	Page
Statement Of Directors' Responsibilities	2
Independent Auditors' Report to the directors pursuant to Section 356 of the Companies Act 2014	3 to 5
Balance Sheet	6
Notes to the abridged financial statements	7 to 11

Boreenmana Road Service Station Ltd

Directors' Responsibilities Statement

The directors are responsible for preparing the Directors' Report and the 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 these 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, which is issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). 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 judgments 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 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 and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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 of Directors on the 29 August 2025

Claire McKeown
Director

Malachy J. McKeown
Director

Boreenmana Road Service Station Ltd

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF BOREENMANA ROAD SERVICE STATION LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 11 which the directors of Boreenmana Road Service Station Ltd. propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors.

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act, 2014 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, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available for small companies).

Other information

On 29th August 2025 we reported as auditors of Boreenmana Road Service Station Ltd., to the members on the company's financial statements for the year ended 31 March 2025 to be laid before its Annual General Meeting, and our report was as follows:

"INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOREENMANA ROAD SERVICE STATION LTD.

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Boreenmana Road Service Station Limited ("the company") for the year ended 31st March 2025, which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable Irish Law and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council (applying Section 1A of that Standard).

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (applying Section 1A of that Standard); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Boreenmana Road Service Station Ltd

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF BOREENMANA ROAD SERVICE STATION LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT (continued)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs(Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating on going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatements in financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit and in our opinion the records of the Company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Boreenmana Road Service Station Ltd

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF BOREENMANA ROAD SERVICE STATION LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT (continued)

Matters of which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our audit report

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Patricia Bourke
For and on behalf of
P. Bourke & Co.
Chartered Accountants &
Statutory Audit Firm
10 Robert Scott House
7/10 St Patricks Quay
Cork

29 August 2025

Boreenmana Road Service Station Ltd

Balance Sheet as at 31st March 2025

		€	2025	€	€	2024	€
Fixed assets							
Tangible assets	6			Nil			Nil
Financial assets	7			<u>1</u>			<u>1</u>
				1			1
Current assets							
Stocks	8	47,491			37,377		
Debtors	9	15,789			25,351		
Cash at bank and in hand		<u>195,094</u>			<u>198,028</u>		
		258,374			260,756		
Creditors: amounts falling due within one year	10	<u>69,056</u>			<u>80,520</u>		
		69,056			80,520		
Net current assets				189,318			180,236
Total assets less current liabilities				189,319			180,237
Creditors: amounts falling due after more than one year				Nil			Nil
Net assets				<u>189,319</u>			<u>180,237</u>
Capital and reserves							
Called up share capital presented as equity				4			4
Profit and loss account				<u>189,315</u>			<u>180,233</u>
Shareholders' equity				<u>189,319</u>			<u>180,237</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the Board and signed on its behalf on the 29 August 2025

Claire McKeown
Director

Malachy J. McKeown
Director

Boreenmana Road Service Station Ltd

NOTES TO THE ACCOUNTS

1 GENERAL INFORMATION

These financial statements comprising the Profit and Loss Account, Balance Sheet and related notes constitute the individual financial statements of Boreenmana Road Service Station Limited for the financial year ended 31 March 2025.

Boreenmana Road Service Station Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Boreenmana Road, Cork, which is also the principal place of business of the company. The company registration number is 363226. The nature of the company's activities is the operation of a petrol station and shop.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2 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 the historic 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 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the year, as defined in 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 represents net sales to customers and is stated net of trade discounts and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Interest Income

Interest income is recognised using the effective interest method.

Dividends

Final dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders. Interim dividends are recognised when paid.

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tangible Fixed Assets and Depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality

Boreenmana Road Service Station Ltd

NOTES TO THE ACCOUNTS

The charge for depreciation is calculated to write down cost or valuation of tangible fixed assets to their estimated residual values, of each asset systematically over its expected useful life, on a straight line basis, as follows:
useful life, on a straight line basis, as follows:

Fixtures & Fittings over 8 years

The residual value and useful lives 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 assets.

Investment in subsidiary undertakings

Investments in subsidiary undertakings are shown at historical cost less provision for impairment in value.

Trade and other debtors

Trade and other debtors, including amounts owed from group companies are recognised initially at transaction price unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost 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 of debtors. 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 the provision required are recognised in the profit and loss.

Stocks

Stocks are stated at lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other creditors

Trade and other creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Share Capital of the Company

Ordinary Share Capital

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

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Boreenmana Road Service Station Ltd

NOTES TO THE ACCOUNTS

Employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

The company operates a defined contribution scheme. Pension contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to pension funds are treated as assets or liabilities.

3 Operating profit

	2025 €	2024 €
Operating profit is stated after charging:		
<i>Depreciation and other amounts written off:</i>		
Owned tangible fixed assets	Nil	Nil

4 Directors' remuneration and transactions

	2025 €	2024 €
Directors salary	17,238	28,143
Retirement Benefits - defined contribution scheme	12,000	12,000
	<u>29,238</u>	<u>40,143</u>

5 Staff costs

The average number of people employed by the company, including executive directors, in the financial period was ten (2024 - 11):

6 Tangible assets

	<i>Fixtures & Fittings</i> €	<i>Total</i> €
<i>Cost or Valuation</i>		
At beginning of year	3,865	3,865
Additions during year	Nil	Nil
Cost of disposals	Nil	Nil
At end of year	<u>3,865</u>	<u>3,865</u>
<i>Depreciation</i>		
At beginning of year	3,865	3,865
Charge for the period	Nil	Nil
Relating to disposals	Nil	Nil
At end of year	<u>3,865</u>	<u>3,865</u>
Net Book Value as at 31 March 2025	<u>Nil</u>	<u>Nil</u>
<i>Net Book Value as at 31 March 2024</i>	<u>Nil</u>	<u>Nil</u>

Boreenmana Road Service Station Ltd

NOTES TO THE ACCOUNTS

7 *Financial asset*

	2025 €	2024 €
Shares in subsidiary undertaking	<u>1</u>	<u>1</u>
Carrying amount	<u>1</u>	<u>1</u>

In the opinion of the directors the shares in the company's subsidiary are worth at least the amounts at which they are stated in the balance sheet.

8 *Stocks*

	2025 €	2024 €
Stock	<u>47,491</u>	<u>37,377</u>
	<u>47,491</u>	<u>37,377</u>

9 *Debtors*

	2025 €	2024 €
<i>Amounts falling due within one year</i>		
Trade debtors	15,788	25,350
Amount due from group companies	1	1
	<u>15,789</u>	<u>25,351</u>

10 *Creditors: Amounts falling due within one year*

	2025 €	2024 €
Trade creditors	45,523	52,594
Other creditors including tax and social insurance	5,494	15,659
Accruals	18,039	12,267
	<u>69,056</u>	<u>80,520</u>

Trade Creditors include amounts owing to suppliers who purport to include reservation of ownership clauses in their conditions of sale.

Boreenmana Road Service Station Ltd

NOTES TO THE ACCOUNTS

11 Movement in the profit and loss reserves

	2025 €	2024 €
Profit brought forward at the beginning of the financial year	180,233	165,992
Profit/(Loss) for the financial year	9,082	14,241
Profit carried forward at the end of the financial year	189,315	180,233

12 Post Balance Sheet Events

There have been no significant events affecting the company since the year end.

13 Guarantees and other financial commitments

At the financial year end date the company had given guarantees to the bank of €25,000 and the bank had given guarantees of €25,000 on behalf of the company. The bank holds personal guarantees given by the directors in excess of these amounts.

14 Capital Commitments

There were no capital commitments at the year ended 31st March 2025.

15 Related Party transactions and controlling interest

Ultimate controlling party

At 31st March 2025 Boreenmana Road Service Station Ltd. was controlled by Malachy and Claire McKeown

Key management personnel compensation

Key management are the board of directors. The directors' remuneration disclosed in note 4 represents the total compensation paid to key management in the year ended 31st March 2025.

Related party transaction

Included in wages is an amount of €11,637 (2024 €11,626) for wages to members of the directors family. All other related party transactions are disclosed under Directors' remuneration and transactions, note 4.

16 Approval of Financial Statements

These financial statements were approved by the board of directors on 29 August 2025.