

Ireland and Overseas Freight Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

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Ireland and Overseas Freight Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 year. 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 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 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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.

The directors confirm that they have made available to Hugh McCarthy & Associates, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

Signed on behalf of the board

Signed by:

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Alf Finucane
Director

Date: 29/1/2026

Signed by:

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John Dillely
Director

Date: 29/1/2026

Ireland and Overseas Freight Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	-	58
Current Assets			
Receivables	7	46,407	19,145
Cash and cash equivalents		44,030	37,459
		90,437	56,604
Payables: amounts falling due within one year	8	(54,231)	(45,891)
Net Current Assets		36,206	10,713
Total Assets less Current Liabilities		36,206	10,771
Provisions for liabilities	10	18,097	18,097
Net Assets		54,303	28,868
Equity			
Called up share capital presented as equity	12	200	200
Retained earnings		54,103	28,668
Equity attributable to owners of the company		54,303	28,868

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 Ireland and Overseas Freight 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,

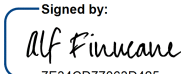
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,


(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 year and of its profit or loss for such a financial year 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 29/1/2026 and signed on its behalf by:

Signed by:

 Alf Finucane
 Director

Signed by:

 John Dilley
 Director

Ireland and Overseas Freight Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	200	49,974	50,174
Loss for the financial year	-	(21,306)	(21,306)
At 31 December 2024	200	28,668	28,868
Profit for the financial year	-	25,435	25,435
At 31 December 2025	200	54,103	54,303

Ireland and Overseas Freight Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Ireland and Overseas Freight Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 1st and 2nd Floor, The Mill Greenmount Industrial Estate, Harolds Cross, Dublin 12 which is also the principal place of business of the company. The principal activity of the company is that of freight agents.

There has been no significant change in these activities during the financial year ended 31 December 2025. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 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 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 year, 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.

Revenue

Revenue comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
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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.

Trade and other receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Ireland and Overseas Freight Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other payables

Trade and other payables 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

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Income Statement in the period to which they relate.

Ordinary share capital

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

3. Revenue

The whole of the company's revenue is attributable to its market in the Republic of Ireland and is derived from the principal activity of freight services.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of property, plant and equipment	58	61
	<u>58</u>	<u>61</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Administration	2	2
Directors	2	2
	<u>4</u>	<u>4</u>

continued

Ireland and Overseas Freight Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Property, plant and equipment		
	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2025	947	947
	<u>947</u>	<u>947</u>
At 31 December 2025	947	947
	<u>947</u>	<u>947</u>
Depreciation		
At 1 January 2025	889	889
Charge for the financial year	58	58
	<u>947</u>	<u>947</u>
At 31 December 2025	947	947
	<u>947</u>	<u>947</u>
Carrying amount		
At 31 December 2025	-	-
	<u>-</u>	<u>-</u>
At 31 December 2024	58	58
	<u>58</u>	<u>58</u>
7. Receivables	2025 €	2024 €
Trade receivables	46,407	18,282
Directors' current accounts	-	863
	<u>46,407</u>	<u>19,145</u>
	<u>46,407</u>	<u>19,145</u>
8. Payables	2025 €	2024 €
Amounts falling due within one year		
Trade payables	44,764	34,756
Taxation and social welfare	4,835	6,383
Other creditors	672	792
Accruals	3,960	3,960
	<u>54,231</u>	<u>45,891</u>
	<u>54,231</u>	<u>45,891</u>
9. Taxation and social welfare	2025 €	2024 €
Payables:		
VAT	3,769	4,116
PAYE	378	1,797
PRSI	688	470
	<u>4,835</u>	<u>6,383</u>
	<u>4,835</u>	<u>6,383</u>

continued

Ireland and Overseas Freight Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Losses	Total	Total
	€	2025 €	2024 €
At financial year start	(18,097)	(18,097)	(18,097)
At financial year end	(18,097)	(18,097)	(18,097)

11. Pension costs - defined contribution

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. Pension costs amounted to €4,202 (2024 - €4,784).

12. Share capital

Description	Number of shares	Value of units	2025 €	2024 €
Authorised				
Ordinary Share	200,000	€2.00 each	400,000	400,000
Allotted, called up and fully paid				
Ordinary Share	100	€2.00 each	200	200

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/12/25	01/01/25
Alf Finucane	Ordinary Shares	50	50

13. Income Statement

	2025 €	2024 €
At 1 January 2025	28,668	49,974
Profit/(loss) for the financial year	25,435	(21,306)
At 31 December 2025	54,103	28,668

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

15. Directors' remuneration

	2025 €	2024 €
Remuneration	51,320	89,264
Pension contributions	4,202	4,784
	55,522	94,048

Ireland and Overseas Freight Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

16. Controlling interest

The company is owned and controlled by its directors as outlined in the directors report.

17. Events After the End of the Reporting Period

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
_____29/1/2026_____.