

**Naas Auto Point Limited**

**Abridged Financial Statements**

**For the Year Ended 31 March 2025**

**(As modified by Section 352 and 353 of the Companies Act 2014)**

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**Naas Auto Point Limited**

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## Naas Auto Point Limited

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### Directors' Responsibilities Statement For the Year Ended 31 March 2025

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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 the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

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, of the profit or loss for that 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's 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### On behalf of the board

  
Sean Lyons  
Director

  
Ann Lyons  
Director

Date: 4 February 2026

**Independent Auditors' Special Report to the Directors of Naas Auto Point Limited  
(Pursuant to Section 356 of the Companies Act 2014)**

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 18 which the directors of Naas Auto Point Limited 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 the abridged financial statements which comply with the Companies Act 2014. It is your 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 (exemptions available for small companies) and to report your opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report 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 directors for our work, for this report, or for the opinions 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 did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the company the 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 sized companies).

**Other information**

On 4 February 2026 we reported as auditors of Naas Auto Point Limited 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' Special Report to the Directors of Naas Auto Point Limited (continued)**

"We have audited the financial statements of Naas Auto Point Limited (the 'company') for the year ended 31 March 2025, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

In 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 Financial Reporting Standard 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.

**Basis for opinion**

We conducted audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of report. We are independent of the company in accordance with the ethical requirements that are relevant to 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 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 opinion.

**Conclusions relating to 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.

**Independent Auditors' Special Report to the Members of Naas Auto Point Limited (continued)**  
**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 auditors' 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.

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 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 misstatement in the 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.

**Opinion on other matters prescribed by the Companies Act 2014**

In opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of knowledge and belief, are necessary for the purposes of audit.

In opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**Matters on 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 Directors' Report.

The Companies Act 2014 requires us to report to you if, in opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

## **Independent Auditors' Special Report to the Members of Naas Auto Point Limited (continued)**

### **Respective responsibilities**

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors 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 the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.


#### **Auditors' responsibilities 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 misstatement, whether due to fraud or error, and to issue an auditors' report that includes 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 Irish Auditing and Accounting Supervisory Authority's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report

#### **The purpose of audit work and to whom we owe responsibilities**

This 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 auditors' 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 members, as a body, for audit work, for this report, or for the opinions we have formed.

**Emer O'Riordan**   
**for and on behalf of**  
**Forvis Mazars**  
**Chartered Accountants & Statutory Audit Firm**  
**Harcourt Centre**  
**Block 3**  
**Harcourt Road**  
**Dublin 2**

4 February 2026

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## Naas Auto Point Limited

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### Abridged Statement of Financial Position As at 31 March 2025

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	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible fixed assets	7	8,781	10,254
<b>Current assets</b>			
Stocks	8	3,515,533	2,935,857
Debtors	9	2,842,373	2,478,850
Cash at bank	10	1,778,785	1,619,795
		<u>8,136,691</u>	<u>7,034,502</u>
Creditors: amounts falling due within one year		(1,844,510)	(1,576,918)
<b>Net current assets</b>		<u>6,292,181</u>	<u>5,457,584</u>
<b>Total assets less current liabilities</b>		<u>6,300,962</u>	<u>5,467,838</u>
<b>Net assets</b>		<u><u>6,300,962</u></u>	<u><u>5,467,838</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	11	100	100
Profit and loss account		<u>6,300,862</u>	<u>5,467,738</u>
<b>Shareholders' funds</b>		<u><u>6,300,962</u></u>	<u><u>5,467,838</u></u>

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Naas Auto Point Limited, state that:

The company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:

  
Sean Lyons  
Director

  
Ann Lyons  
Director

Date: 4 February 2026

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 1. General information

Naas Auto Point Limited ("the company") is a limited liability company incorporated in the Republic of Ireland. Its registered office is at Dublin Road, Kildare, Co. Kildare. The principal activity of the company is the purchase and sale of passenger and light commercial vehicles and the repair and servicing of vehicles.

#### 2. Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102"), applying Section 1A of that Standard and the Companies Act 2014.

#### 3. Summary of significant accounting policies

##### 3.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

##### 3.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**3. Summary of significant accounting policies (continued)**

**3.3 Employee benefits**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and a defined contribution pension scheme.

Short term 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. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the financial year.

Defined contribution pension scheme

The company operates a defined contribution scheme for its employees. A defined contribution scheme is a pension scheme under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the statement of financial position. The assets of the scheme are held separately from the company in independently administered funds.

**3.4 Foreign currencies**

Functional currency and presentation currency

The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are presented in Euro ("€") which is also the functional currency of the company.

Transactions and balances

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction or an average rate where this rate approximates the actual rate at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the statement of income and retained earnings.

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**3. Summary of significant accounting policies (continued)**

**3.5 Taxation**

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the statement of income and retained earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

**3.6 Borrowing costs**

All borrowing costs are recognised as an expense in the statement of income and retained earnings in the period in which they are incurred.

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 3. Summary of significant accounting policies (continued)

##### 3.7 Tangible fixed assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

##### Office equipment

Office equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

##### Depreciation and residual values

Depreciation is provided on a straight-line basis at rates, which are estimated to reduce the assets to realisable values by the end of their expected useful lives as follows:

Office equipment - 15% - 20% per annum

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

##### Subsequent additions and major components

Subsequent costs, including major inspections, are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the company and the cost can be measured reliably. The carrying amount of any replaced component is derecognised. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Repairs, maintenance and minor inspection costs are expensed as incurred.

##### Derecognition

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the statement of income and retained earnings and included in 'Other operating income'.

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 3. Summary of significant accounting policies (continued)

##### 3.8 Stocks

Stocks are stated at the lower of historical cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

Cost includes the purchase price, including taxes, duties, transport and handling directly attributable to bringing the stock to its present location and condition. Net realisable value comprises estimated selling price less further production costs to completion and appropriate selling and distribution costs.

At the end of each reporting period inventories 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. An impairment loss is recognised in the statement of income and retained earnings. Where a reversal of the impairment is recognised the impairment loss is reversed, up to the original impairment loss, and is recognised as a credit in the statement of income and retained earnings.

##### 3.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 3. Summary of significant accounting policies (continued)

##### 3.10 Financial Instruments

###### Financial assets

Basic financial assets, including trade and other debtors, amounts due from group companies and cash at bank balances, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of income and retained earnings.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of income and retained earnings.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on transfer.

###### Financial liabilities

Basic financial liabilities, including trade and other creditors and amounts due to group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 3. Summary of significant accounting policies (continued)

##### 3.10 Financial Instruments (continued)

###### Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 3.11 Share capital

Ordinary share capital is classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity.

##### 3.12 Provisions and contingencies

###### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the financial year, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows, which is discounted using a pre-tax discount rate.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Changes in the estimated timing or amount of the expenditure or discount rate are recognised in the statement of income and retained earnings as they arise.

###### Contingencies

Contingent liabilities, arising as a result of past events, are recognised when it is probable that there will be an outflow of resources and the amount can be reliably measured at the reporting date. 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.

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 3. Summary of significant accounting policies (continued)

##### 3.13 Related parties

The company avails of the exemption contained in Financial Reporting Standard 102 Section 33 and does not disclose transactions entered into between wholly owned members of the group. Transactions with entities not wholly group owned are disclosed in accordance with the accounts standards and the Companies Act 2014.

#### 4. Critical accounting estimates and judgements

The company made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

##### 4.1 Critical judgements

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

##### 4.2 Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

##### Stock provisioning

Stocks is valued at the lower of historical cost and estimated selling price less costs to complete and sell. Management reviews the company's stock levels in order to identify slow-moving and obsolete stocks and identifies items of stock which have a market price, being the selling price of similar items that is lower than its carrying amount. See Note 8 for the carrying amount of stock as at year end.

##### Impairment of trade and other debtors

The company assess its trade debtors on a continuous basis for any objective evidence of impairment. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See Note 9 for the carrying amount of trade debtor as at year end.

#### 5. Employees

The average number of persons employed by the company during the financial year was 4 (2024: 4).

#### 6. Directors remuneration

Aggregate emoluments paid to directors in respect of qualifying services amounted to €nil (2024: €nil).

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**Naas Auto Point Limited**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**7. Tangible fixed assets**

	<b>Office equipment €</b>
<b>Cost or valuation</b>	
At 1 April 2024	28,354
Additions	1,762
At 31 March 2025	<u>30,116</u>
<b>Depreciation</b>	
At 1 April 2024	18,100
Charge for the year	3,235
At 31 March 2025	<u>21,335</u>
<b>Net book value</b>	
At 31 March 2025	<u>8,781</u>
At 31 March 2024	<u>10,254</u>

**8. Stocks**

	<b>2025 €</b>	<b>2024 €</b>
Vehicles for resale	<u>3,515,533</u>	<u>2,935,857</u>

There is no material difference between the replacement cost of stock and the amounts as stated above.

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**Naas Auto Point Limited**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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**9. Debtors**

	2025 €	2024 €
Trade debtors	22,130	69,241
Amounts owed by related parties (Note 14)	2,805,856	2,382,124
Corporation tax recoverable	-	14,009
Prepayments	14,387	13,476
	<u>2,842,373</u>	<u>2,478,850</u>

**10. Cash and cash equivalents**

	2025 €	2024 €
Cash at bank	<u>1,778,785</u>	<u>1,619,795</u>

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 11. Share capital

	2025 €	2024 €
<b>Authorised</b>		
1,000,000 ordinary shares shares of €1.00 each	1,000,000	1,000,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of €1.00 each	100	100
	<u>          </u>	<u>          </u>

#### 12. Appropriation of profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	5,467,738	4,821,427
Profit for the year	833,124	646,311
	<u>          </u>	<u>          </u>
<b>Profit and loss account carried forward at the end of the year</b>	<u>6,300,862</u>	<u>5,467,738</u>

#### 13. Related party transactions

Fitzpatrick's Garage Group Limited and its group companies have been identified as related parties in accordance with Section 33 FRS 102 'Related Party Disclosures' by virtue of Fitzpatrick's Garage Group Limited owning 50% of the issued share capital of Naas Auto Point Limited.

During the year Naas Auto Point Limited recorded €359,814 of sales and €411,150 of purchases with Fitzpatrick's Garage (Naas) Limited. During the year, net payment of €51,950 was made by the company to the related party. The net balance due to the related party from the company at the year end was €8,559 (2024: €9,173).

During the year Naas Auto Point Limited recorded €343,837 of sales and €1,002,304 of purchases with Fitzpatrick's Garage Limited. During the year, net payment of €595,488 was made by the company to the related party. The net balance due by the related party to the company at year end was €2,716,012 (2024: €2,308,992).

During the year Naas Auto Point Limited recorded €170,117 sales and €28,500 of purchases with Fitzpatrick's Garage (Tullamore) Limited. During the year, net payment of €92,423 was made by the company to the related party. The net balance due by the related party to the company at year end was €76,353 (2024: €27,158).

During the year Naas Auto Point Limited recorded €23,491 sales and €Nil purchases with Fitzpatrick's Garage (Carlow) Limited. During the year, net payment of €8,500 was made by the company to the related party. The net balance due by the related party to the company at the year end was €23,491 (2024: 8,500).

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## Naas Auto Point Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 14. Ultimate parent undertaking

The ultimate parent company is Fitzpatrick's Garage Group Limited, a company incorporated in the Republic of Ireland.

#### 15. Contingent liabilities

##### Personal Contract Plans

During the year, the company arranged finance for some customers with financial institutions using Personal Contracts Plans (PCP). At the end of these agreements normally 36 months, the customer may choose to return the vehicle and the company has an obligation to purchase the vehicle from the financial institution at an agreed pre-determined residual value. These residual values are normally set at a significant discount to the expected future market value of the vehicle.

The company has reviewed these agreements and are satisfied that these residual values are less than the expected future market value of the vehicles. At year end, the company had a commitment to buy back 106 vehicles at a combined value of €1,939,334 over the next 36 months (2024: 99 vehicles at a combined value of €2,740,385).

#### 16. Events since year end

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

#### 17. Approval of financial statements

The board of directors approved these financial statements for issue on 4 February 2026.