

SPILLANES FUEL & AGRI LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Company registration number 607376 (Republic of Ireland)

SPILLANES FUEL & AGRI LTD

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SPILLANES FUEL & AGRI LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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 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 profit and loss account, the balance sheet 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 judgments 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 Moore, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 30 June 2025.

On behalf of the board

Kerrie O'Grady
Director

18 February 2026

SPILLANES FUEL & AGRI LTD**BALANCE SHEET****AS AT 30 JUNE 2025**

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	7		254,206		269,106
Current assets					
Stocks	8	227,500		227,500	
Debtors	9	19,491		27,944	
Cash at bank and in hand		33,460		8,691	
			280,451		264,135
Creditors: amounts falling due within one year	10	(455,604)		(408,583)	
Net current liabilities			(175,153)		(144,448)
Total assets less current liabilities			79,053		124,658
Creditors: amounts falling due after more than one year	11		(63,941)		(80,048)
Net assets			15,112		44,610
Capital and reserves					
Called up share capital presented as equity			100		100
Revaluation reserve	12	56,000		56,000	
Profit and loss reserves	13	(40,988)		(11,490)	
Total equity			15,112		44,610

We, as directors of Spillanes Fuel & Agri Ltd, state that:

(a) the company is availing itself of the exemption from audit 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); and

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) we have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company and confirm that 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 Statement Reporting Standard applicable in the UK and Republic of Ireland'.

SPILLANES FUEL & AGRI LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

The financial statements were approved by the board of directors and authorised for issue on 18 February 2026 and are signed on its behalf by:

Kerrie O'Grady
Director

SPILLANES FUEL & AGRI LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 General Information

Company information

Spillanes Fuel & Agri Ltd is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Dromidiclough West, Ballineen, Co. Cork. and its company registration number is 607376. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

These financial statements have been prepared in accordance with 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 the requirements of the Companies Act 2014.

Currency

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

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.

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

2.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

SPILLANES FUEL & AGRI LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2 Accounting policies

(Continued)

Freehold land and buildings	4% Straight Line
Plant and equipment	12.5% Straight Line
Fixtures and fittings	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

2.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

2 Accounting policies

(Continued)

2.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable 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.

2.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2.10 Employee benefits

2 Accounting policies

(Continued)

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.11 Retirement benefits

The company operates a defined contribution scheme. Retirement benefit 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 the retirement benefit scheme are treated as assets or liabilities.

2.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	29,838	35,210
Profit on disposal of tangible fixed assets	(36,588)	-
	<u> </u>	<u> </u>

SPILLANES FUEL & AGRI LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	3	1

6 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	28,541	-
Company pension contributions to defined contribution schemes	2,000	-
	<u>30,541</u>	<u>-</u>

7 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	156,004	111,095	1,352	139,580	408,031
Additions	-	56,750	-	-	56,750
Disposals	-	-	-	(120,000)	(120,000)
At 30 June 2025	<u>156,004</u>	<u>167,845</u>	<u>1,352</u>	<u>19,580</u>	<u>344,781</u>
Depreciation and impairment					
At 1 July 2024	13,302	44,348	924	80,351	138,925
Depreciation charged in the year	6,240	20,981	169	2,448	29,838
Eliminated in respect of disposals	-	-	-	(78,188)	(78,188)
At 30 June 2025	<u>19,542</u>	<u>65,329</u>	<u>1,093</u>	<u>4,611</u>	<u>90,575</u>
Carrying amount					
At 30 June 2025	<u>136,462</u>	<u>102,516</u>	<u>259</u>	<u>14,969</u>	<u>254,206</u>
At 30 June 2024	<u>142,702</u>	<u>66,747</u>	<u>428</u>	<u>59,229</u>	<u>269,106</u>

SPILLANES FUEL & AGRI LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8	Stocks		
		2025	2024
		€	€
	Finished goods and goods for resale	227,500	227,500
		<u> </u>	<u> </u>
9	Debtors		
		2025	2024
		€	€
	Amounts falling due within one year:		
	Trade debtors	19,491	27,869
	Other debtors	-	75
		<u> </u>	<u> </u>
		19,491	27,944
		<u> </u>	<u> </u>
10	Creditors: amounts falling due within one year		
		2025	2024
		€	€
	Amounts owed to credit institutions	37,408	75,708
	Obligations under finance leases	5,499	22,495
	Trade creditors	359,842	269,220
	Other creditors including tax and social insurance	46,385	38,890
	Accruals	6,470	2,270
		<u> </u>	<u> </u>
		455,604	408,583
		<u> </u>	<u> </u>
11	Creditors: amounts falling due after more than one year		
		2025	2024
		€	€
	Amounts owed to credit institutions	-	17,664
	Obligations under finance leases	2,427	25,220
	Other creditors including tax and social insurance	61,514	37,164
		<u> </u>	<u> </u>
		63,941	80,048
		<u> </u>	<u> </u>
12	Revaluation reserve		
		2025	2024
		€	€
	At the beginning of the year	56,000	-
	Revaluation surplus arising in the year	-	56,000
		<u> </u>	<u> </u>
	At the end of the year	56,000	56,000
		<u> </u>	<u> </u>

SPILLANES FUEL & AGRI LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

13 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	(11,490)	(35,885)
(Loss)/profit for the year	(29,498)	24,395
	<u> </u>	<u> </u>
At the end of the year	(40,988)	(11,490)
	<u> </u>	<u> </u>

14 Events after the reporting date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

15 Related party transactions

Included in Creditors are the following:

At the 30 June 2025, the company owed related party, Avelway Ltd, €33,100 (2024: €33,070)
At the 30 June 2025, the company owed the director €61,514 (2024: €37,164)

16 Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 18 February 2026