

Company Number: 86960

Cassidy's Service Station Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Cassidy's Service Station Limited
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Cassidy's Service Station Limited
STATEMENT OF FINANCIAL POSITION
as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	59,000	59,000
Property, plant and equipment	7	1,331,490	1,285,822
Financial assets	8	785	785
Non-Current Assets		<u>1,391,275</u>	<u>1,345,607</u>
Current Assets			
Inventories	9	201,349	205,399
Receivables	10	108,017	69,890
Cash and cash equivalents		803,680	667,824
		<u>1,113,046</u>	<u>943,113</u>
Payables: amounts falling due within one year	11	<u>(558,556)</u>	<u>(567,116)</u>
Net Current Assets		<u>554,490</u>	<u>375,997</u>
Total Assets less Current Liabilities		<u>1,945,765</u>	<u>1,721,604</u>
Payables:			
amounts falling due after more than one year	12	(196,778)	(201,308)
Provisions for liabilities	13	<u>(140,015)</u>	<u>(140,015)</u>
Net Assets		<u>1,608,972</u>	<u>1,380,281</u>
Equity			
Called up share capital presented as equity		770	770
Other reserves	14	441,899	441,899
Retained earnings		1,166,303	937,612
Equity attributable to owners of the company		<u>1,608,972</u>	<u>1,380,281</u>

Cassidy's Service Station Limited
STATEMENT OF FINANCIAL POSITION
as at 31 March 2025

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 Cassidy's Service Station 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 4 December 2025 and signed on its behalf by:


Shane Cassidy
Director


Anita Cassidy
Director

Cassidy's Service Station Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cassidy's Service Station Limited is a company limited by shares incorporated in Ireland. Drummond Otra, Dundalk Road, Carrickmacross, Co Monaghan is the registered office, which is also the principal place of business of the company. The principal activity of the company is the sale of petrol and forecourt services. 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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, 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

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Intangible assets

Off Licence

Off Licence are valued at cost.

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:

Land and buildings freehold	-	Nil
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

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.

The freehold property is located at Dundalk Road, Carrickmacross, Co. Monaghan. An Assessment of the net realisable value of the property at historic cost has been undertaken. On the basis that the property will be well maintained and such repair costs will be charged to the profit & loss account, it is the view of the directors that the net realisable value equates to cost. Depreciation is charged on freehold property (excluding land) on the cost less the estimated residual value over 50 years, on the basis of the above, no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the property is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Cassidy's Service Station Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Inventories

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

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.

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 balance sheet date.

Cassidy's Service Station Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	71,222	53,224
Loss/(profit) on disposal of property, plant and equipment	31,323	(21,552)
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	9,988	16,669
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 28, (2024 - 28).		
6. Intangible assets	Off Licence	Total
	€	€
Cost		
At 1 April 2024	59,000	59,000
	<u> </u>	<u> </u>
At 31 March 2025	59,000	59,000
	<u> </u>	<u> </u>
Carrying amount		
At 31 March 2025	59,000	59,000
	<u> </u>	<u> </u>
At 31 March 2024	59,000	59,000
	<u> </u>	<u> </u>

Cassidy's Service Station Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

7. Property, plant and equipment

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	1,061,192	854,838	182,273	190,075	2,288,378
Additions	-	-	104,213	74,000	178,213
Disposals	-	-	-	(68,450)	(68,450)
At 31 March 2025	<u>1,061,192</u>	<u>854,838</u>	<u>286,486</u>	<u>195,625</u>	<u>2,398,141</u>
Depreciation					
At 1 April 2024	117,984	765,916	99,294	19,362	1,002,556
Charge for the financial year	-	13,490	35,759	21,973	71,222
On disposals	-	-	-	(7,127)	(7,127)
At 31 March 2025	<u>117,984</u>	<u>779,406</u>	<u>135,053</u>	<u>34,208</u>	<u>1,066,651</u>
Carrying amount					
At 31 March 2025	<u><u>943,208</u></u>	<u><u>75,432</u></u>	<u><u>151,433</u></u>	<u><u>161,417</u></u>	<u><u>1,331,490</u></u>
At 31 March 2024	<u><u>943,208</u></u>	<u><u>88,922</u></u>	<u><u>82,979</u></u>	<u><u>170,713</u></u>	<u><u>1,285,822</u></u>

8. Financial fixed assets

	Other unlisted investments €	Total €
Investments		
Cost		
At 31 March 2025	<u>785</u>	<u>785</u>
Carrying amount		
At 31 March 2025	<u><u>785</u></u>	<u><u>785</u></u>
At 31 March 2024	<u><u>785</u></u>	<u><u>785</u></u>

9. Inventories

	2025 €	2024 €
Finished goods and goods for resale	<u><u>201,349</u></u>	<u><u>205,399</u></u>

The replacement cost of stock did not differ significantly from the figures shown.

10. Receivables

	2025 €	2024 €
Trade receivables	<u>58,456</u>	46,080
Other debtors	<u>31,217</u>	996
Taxation	<u>-</u>	4,643
Prepayments	<u>18,344</u>	18,171
	<u><u>108,017</u></u>	<u><u>69,890</u></u>

Cassidy's Service Station Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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11. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	41,903	40,638
Net obligations under finance leases and hire purchase contracts	26,806	35,475
Trade payables	317,494	399,144
Taxation	68,108	35,124
Directors' current accounts (Note 15)	6,167	2,988
Other creditors	72,958	37,325
Accruals	25,120	16,422
	<u>558,556</u>	<u>567,116</u>
12. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	150,860	199,280
Finance leases and hire purchase contracts	45,918	2,028
	<u>196,778</u>	<u>201,308</u>
Loans		
Repayable in one year or less, or on demand	41,903	40,638
Repayable between one and two years	41,888	40,623
Repayable between two and five years	108,972	121,870
Repayable in five years or more	-	36,787
	<u>192,763</u>	<u>239,918</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	26,806	35,475
Repayable between one and five years	26,806	2,028
Repayable after five years	19,112	-
	<u>72,724</u>	<u>37,503</u>

Bank of Ireland loans and overdrafts are secured by way of (1) floating debenture (2) personal guarantee from directors of €525,000 (3) Life policy held by directors. Bank of Ireland also hold a legal charge over the Service Station on Dundalk Road, Carrickmacross.

13. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Property revaluations	Total	Total
	€	€	2025 €	2024 €
At financial year start	20,556	119,459	140,015	128,977
Charged to profit and loss	-	-	-	11,038
At financial year end	<u>20,556</u>	<u>119,459</u>	<u>140,015</u>	<u>140,015</u>

Cassidy's Service Station Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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14. Income Statement

	Income statement €	Capital redemption reserve €	Undistributable Reserve €	Total €
At 1 April 2024	937,612	480	441,419	1,379,511
Profit for the financial year	228,691	-	-	228,691
At 31 March 2025	<u>1,166,303</u>	<u>480</u>	<u>441,419</u>	<u>1,608,202</u>

15. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	100,856	181,454
Pension contributions	13,521	13,521
	<u>114,377</u>	<u>194,975</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Shane Cassidy	<u>6,167</u>	<u>2,988</u>

16. Controlling interest

The ultimate controlling parties of the company are Shane Cassidy and Anita Cassidy.