

Seamus Clarke Motors Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Seamus Clarke Motors Limited

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Seamus Clarke Motors Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Liam Clarke
Director

18 February 2026

Seamus Clarke Motors Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	5	141,800	175,000
Debtors	6	6,799	8,064
		<u>148,599</u>	<u>183,064</u>
Creditors: amounts falling due within one year	7	(501,640)	(484,738)
Net Current Liabilities		(353,041)	(301,674)
Total Assets less Current Liabilities		(353,041)	(301,674)
Capital and Reserves			
Called up share capital presented as equity		15	15
Retained earnings		(353,056)	(301,689)
Shareholders' Deficit		(353,041)	(301,674)

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 Director's of Seamus Clarke Motors 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 18 February 2026 and signed on its behalf by:

Liam Clarke
Director

Seamus Clarke Motors Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	15	(245,968)	(245,953)
Loss for the financial year	-	(55,721)	(55,721)
At 31 March 2024	15	(301,689)	(301,674)
Loss for the financial year	-	(51,367)	(51,367)
At 31 March 2025	15	(353,056)	(353,041)

Seamus Clarke Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Seamus Clarke Motors Limited is engaged in purchasing and selling of second hand cars.

The company is a limited liability company incorporated in Ireland and its registered address is Ard Avon, Ballinacarrig Lower, Rathdrum, Co. Wicklow, which is also the principal place of business. The company's registration number is 302652.

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.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of cars provided in the normal course of business and is shown net of VAT and other sales related taxes.

Tangible assets and depreciation

Under FRS102 the company has elected to adopt the cost model. Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment loss. Cost is defined to include the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

The charge for depreciation is calculated to write off tangible assets to their estimated residual value by instalments over their expected useful lives as follows:

Fixtures, fittings and equipment	-	Straight line	12.50%
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Stocks

Stocks and work in progress are valued at the lower of cost and selling price less costs to complete to sell. 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. Selling price less costs to complete to sell comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

The carrying values of stock is reviewed annually 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.

Trade and other debtors

Trade and other debtors are initially recognised at transaction price (being the net cost) and thereafter stated at amortised cost less any provision for bad debts or impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the Profit and Loss Account.

Seamus Clarke Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other creditors

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation expense represents the sum of current taxation payable and deferred taxation.

Current taxation

Current tax payable for the year is based on taxable profit for the year. Taxable profit may differ from profit as reported in the Profit and Loss account, because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred taxation

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all temporary differences that are expected to reduce taxable profit in the future. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

Deferred taxation is calculated at the taxation rate expected to apply to the taxable profit (taxation loss) of the periods in which the company expects the deferred taxation asset to be realised or the deferred taxation liability to be settled.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

Ordinary share capital

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

3. Employees

The average monthly number of employees, including director, during the financial year was as follows:

	2025 Number	2024 Number
Directors	<u>1</u>	<u>1</u>

4. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 April 2024	<u>56,275</u>	<u>56,275</u>
At 31 March 2025	<u>56,275</u>	<u>56,275</u>
Depreciation		
At 1 April 2024	<u>56,275</u>	<u>56,275</u>
At 31 March 2025	<u>56,275</u>	<u>56,275</u>
Net book value		
At 31 March 2025	<u>-</u>	<u>-</u>

Seamus Clarke Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Stocks	2025	2024
	€	€
Cars and stock for resale	<u>141,800</u>	<u>175,000</u>
There are no material differences between replacement cost of stocks and the above amounts.		
6. Debtors	2025	2024
	€	€
Trade debtors	6,799	6,799
Prepayments	-	1,265
	<u>6,799</u>	<u>8,064</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	10,643	4,979
Trade creditors	2,134	1,267
Taxation	3,362	9,280
Director's current account (Note 10)	47,264	30,976
Other creditors	432,886	432,885
Accruals	5,351	5,351
	<u>501,640</u>	<u>484,738</u>
8. Income Statement		
	2025	2024
	€	€
At 1 April 2024	(301,689)	(245,968)
Loss for the financial year	(51,367)	(55,721)
At 31 March 2025	<u>(353,056)</u>	<u>(301,689)</u>
9. Capital commitments		
The company had no material capital commitments at 31 March 2025.		
10. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>27,225</u>	<u>27,226</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Liam Clarke	<u>47,264</u>	<u>30,976</u>
11. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
12. CONTROL		
The company is a private company controlled by its shareholder.		

Seamus Clarke Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 February 2026.