

Hillside Motors Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Hillside Motors Limited
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Hillside Motors Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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

Declan Norris
Director

22 January 2026

Hillside Motors Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	27,739	24,470
Current Assets			
Stocks	7	300,430	256,059
Debtors	8	1,145	-
Cash and cash equivalents		12,270	27,741
		313,845	283,800
Creditors: amounts falling due within one year	9	(197,722)	(233,136)
Net Current Assets		116,123	50,664
Total Assets less Current Liabilities		143,862	75,134
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		143,762	75,034
Equity attributable to owners of the company		143,862	75,134

I as Director of Hillside 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) I 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 22 January 2026 and signed on its behalf by:

Declan Norris
Director

Hillside Motors Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	-	-	-
Profit for the financial year	-	75,034	75,034
Net proceeds of equity Ordinary share issue	100	-	100
At 30 June 2024	100	75,034	75,134
Profit for the financial year	-	68,728	68,728
At 30 June 2025	100	143,762	143,862

Hillside Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Hillside Motors Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 743091. The registered office of the company is Raheen, Piltown, Co. Kilkenny which is also the principal place of business of the company. The principal activity of the company is maintenance, repair and sale of motor vehicles. 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 financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

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

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	12.50% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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 debtors

Trade and other debtors 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.

Hillside Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Balance Sheet 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

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 tangible assets	4,633	3,645
Government grants received	(4,000)	-
	<u> </u>	<u> </u>

4. Employees

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

	2025	2024
	Number	Number
General	4	4
	<u> </u>	<u> </u>

Hillside Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Tax on profit		2025	2024
		€	€
Analysis of charge in the financial year			
Current tax:			
Corporation tax at 12.50% (2024 - 12.50%)		9,818	10,719
		<u><u>9,818</u></u>	<u><u>10,719</u></u>
6. Tangible assets			
	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 July 2024	8,115	20,000	28,115
Additions	1,902	6,000	7,902
	<u>10,017</u>	<u>26,000</u>	<u>36,017</u>
At 30 June 2025	10,017	26,000	36,017
Depreciation			
At 1 July 2024	1,145	2,500	3,645
Charge for the financial year	1,383	3,250	4,633
	<u>2,528</u>	<u>5,750</u>	<u>8,278</u>
At 30 June 2025	2,528	5,750	8,278
Net book value			
At 30 June 2025	7,489	20,250	27,739
	<u><u>7,489</u></u>	<u><u>20,250</u></u>	<u><u>27,739</u></u>
At 30 June 2024	6,970	17,500	24,470
	<u><u>6,970</u></u>	<u><u>17,500</u></u>	<u><u>24,470</u></u>
7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		300,430	256,059
		<u><u>300,430</u></u>	<u><u>256,059</u></u>
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors		2025	2024
		€	€
Taxation		1,145	-
		<u><u>1,145</u></u>	<u><u>-</u></u>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		8,500	81,716
Trade creditors		68,365	36,967
Taxation		11,170	13,332
Director's current account (Note 12)		109,687	101,121
		<u><u>197,722</u></u>	<u><u>233,136</u></u>

Hillside Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

10. Income Statement

	2025	2024
	€	€
At 1 July 2024	75,034	-
Profit for the financial year	68,728	75,034
At 30 June 2025	143,762	75,034

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

12. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	62,769	61,742

The following amounts are repayable to the director:

	2025	2024
	€	€
Declan Norris	109,687	101,121

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 January 2026.