

Company Number: 252736

**Con Cleary Car Sales Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2024**

# Con Cleary Car Sales Limited

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**Con Cleary Car Sales Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Cornelius Cleary Rosemary Cleary
<b>Company Secretary</b>	Rosemary Cleary
<b>Company Number</b>	252736
<b>Registered Office</b>	Annbrook Limerick Road Nenagh Co. Tipperary
<b>Business Address</b>	Annbrook Limerick Road Nenagh Co. Tipperary
<b>Accountants</b>	McKeogh Gallagher Ryan Chartered Accountants 23 Silver Street, Nenagh Co. Tipperary

# **Con Cleary Car Sales Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2024

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare 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 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 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 the 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 judgements 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 McKeogh Gallagher Ryan, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 30 April 2024."

### **Signed on behalf of the board**

**Cornelius Cleary**  
**Director**

**11 March 2025**

**Rosemary Cleary**  
**Director**

**11 March 2025**

**Con Cleary Car Sales Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited**  
**Abridged financial statements of Con Cleary Car Sales Limited**  
**for the financial year ended 30 April 2024**



In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2024 as set out on pages 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Con Cleary Car Sales Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2024 your duty to ensure that Con Cleary Car Sales Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Con Cleary Car Sales Limited. You consider that Con Cleary Car Sales Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Con Cleary Car Sales Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**MCKEOGH GALLAGHER RYAN**

Chartered Accountants and Chartered Accountants & Statutory Audit Firm  
23 Silver Street,  
Nenagh  
Co. Tipperary

**11 March 2025**

**Limerick • Ennis • Nenagh • Dublin**

**Head Office:** 45 O'Connell Street, Limerick, V94 XE18, Ireland T: 061 208050

**Directors:** Eoin Gallagher FCA, William Lomasney FCA CTA, Mary McKeogh CTA, Eoin Ryan FCA CTA, Derry Crowley FCA, Sandra Clarke FCA AITI, Donal McCarthy FCA

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**Chartered Accountants & Tax Specialists**

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## Con Cleary Car Sales Limited

### BALANCE SHEET

as at 30 April 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	6	31,729	39,340
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks	7	11,500	15,500
Debtors	8	6,512	6,374
		<hr/>	<hr/>
		18,012	21,874
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	9	(64,044)	(95,906)
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(46,032)	(74,032)
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		(14,303)	(34,692)
		<hr/>	<hr/>
<b>Creditors:</b> amounts falling due after more than one year	10	(19,124)	(28,799)
		<hr/>	<hr/>
<b>Net Liabilities</b>		(33,427)	(63,491)
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		200	200
Retained earnings		(33,627)	(63,691)
		<hr/>	<hr/>
<b>Shareholders' Deficit</b>		(33,427)	(63,491)
		<hr/> <hr/>	<hr/> <hr/>

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 Con Cleary Car Sales 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 11 March 2025 and signed on its behalf by:**

**Cornelius Cleary**  
Director

**Rosemary Cleary**  
Director

**Con Cleary Car Sales Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2024

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2022</b>	200	(79,696)	(79,496)
Profit for the financial year	-	16,005	16,005
<b>At 30 April 2023</b>	200	(63,691)	(63,491)
Profit for the financial year	-	30,064	30,064
<b>At 30 April 2024</b>	<b>200</b>	<b>(33,627)</b>	<b>(33,427)</b>

# Con Cleary Car Sales Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2024

### 1. GENERAL INFORMATION

Con Cleary Car Sales Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Annbrook, Limerick Road, Nenagh, Co. Tipperary which is also the principal place of business of the company. The principal activities of the company is the sale and supply of motor vehicles and the repairs 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 year ended 30 April 2024 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 measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

#### 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	-	20% 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.

#### Leasing and hire purchases

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

#### 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.

**Con Cleary Car Sales Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2024

**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.

**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.

**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.

<b>3. OPERATING PROFIT</b>	<b>2024</b>	2023
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>10,416</b>	5,157
	<u>          </u>	<u>          </u>
<b>4. INTEREST PAYABLE AND SIMILAR EXPENSES</b>	<b>2024</b>	2023
	€	€
Interest	<b>1,872</b>	1,353
	<u>          </u>	<u>          </u>

**5. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 4, (2023 - 4).

	<b>2024</b>	2023
	Number	Number
Directors	<b>2</b>	2
Employees	<b>2</b>	2
	<u>          </u>	<u>          </u>
	<b>4</b>	4
	<u>          </u>	<u>          </u>

**Con Cleary Car Sales Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2024

**6. TANGIBLE ASSETS**

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 May 2023	2,500	48,374	50,874
Additions	2,805	-	2,805
	<u>5,305</u>	<u>48,374</u>	<u>53,679</u>
<b>Depreciation</b>			
At 1 May 2023	1,860	9,674	11,534
Charge for the financial year	741	9,675	10,416
	<u>2,601</u>	<u>19,349</u>	<u>21,950</u>
<b>Net book value</b>			
At 30 April 2024	<u><b>2,704</b></u>	<u><b>29,025</b></u>	<u><b>31,729</b></u>
At 30 April 2023	<u>640</u>	<u>38,700</u>	<u>39,340</u>

**7. STOCKS**

	2024 €	2023 €
Finished goods and goods for resale	<u><b>11,500</b></u>	<u>15,500</u>

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

**8. DEBTORS**

	2024 €	2023 €
Trade debtors	<b>6,048</b>	5,875
Deferred tax asset	<b>464</b>	499
	<u><b>6,512</b></u>	<u>6,374</u>

**9. CREDITORS**

<b>Amounts falling due within one year</b>	2024 €	2023 €
Amounts owed to credit institutions	<b>17,527</b>	43,789
Net obligations under finance leases and hire purchase contracts	<b>5,063</b>	5,063
Trade creditors	<b>16,988</b>	16,567
Taxation	<b>12,599</b>	9,747
Directors' current accounts (Note 13)	<b>8,847</b>	17,720
Accruals	<b>3,020</b>	3,020
	<u><b>64,044</b></u>	<u>95,906</u>

**Con Cleary Car Sales Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2024

<b>10. CREDITORS</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<u>19,124</u>	<u>28,799</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<u>5,063</u>	5,063
Repayable between one and five years	<u>22,056</u>	33,084
	<u>27,119</u>	38,147
Finance charges and interest allocated to future accounting periods	<u>(2,932)</u>	(4,285)
	<u>24,187</u>	<u>33,862</u>
<b>11. PROFIT AND LOSS ACCOUNT</b>		
	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
At 1 May 2023	<u>(63,691)</u>	(79,696)
Profit for the financial year	<u>30,064</u>	16,005
At 30 April 2024	<u>(33,627)</u>	<u>(63,691)</u>
<b>12. CAPITAL COMMITMENTS</b>		
The company had no material capital commitments at the financial year-ended 30 April 2024.		
<b>13. DIRECTORS' REMUNERATION AND TRANSACTIONS</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Remuneration	<u>52,446</u>	<u>51,104</u>
The following amounts are repayable to the directors:		
	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Cornelius Cleary	<u>8,847</u>	<u>17,720</u>
<b>14. POST-BALANCE SHEET EVENTS</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>15. APPROVAL OF FINANCIAL STATEMENTS</b>		
The financial statements were approved and authorised for issue by the board of directors on 11 March 2025.		