

Company registration number: 208068

D G Mc Ardle International Limited

Financial statements

for the financial year ended 31 March 2025

D G Mc Ardle International Limited

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D G Mc Ardle International Limited

Directors and other information

Directors

Grainne Mc Ardle
David Mc Ardle
Donal Mc Ardle
Gerard Mc Ardle

Secretary

Grainne Mc Ardle

Company number

208068

Registered office

D G Mc Ardle International Limited
Callanberg
Inniskeen
Dundalk
Co. Louth

Business address

Callanberg
Inniskeen
Dundalk
Co. Louth

Auditor

CMF
3rd Floor Quayside Business Park
Mill Street
Dundalk
Co. Louth

Bankers

Allied Irish Banks plc
Clanbrassil Street
Dundalk
Co. Louth

Bank of Ireland
81 Clanbrassil Street
Townsparks
Dundalk
Louth

D G Mc Ardle International Limited

Directors and other information (continued)

Solicitors

Larney Gilhooly Lynn
61 Farney Street
Carrickmacross
Co. Monaghan

D G Mc Ardle International Limited

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31/03/25.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Grainne Mc Ardle
David Mc Ardle
Donal Mc Ardle
Gerard Mc Ardle

Principal activities

The principal activity of the company during the year was the provision of a haulage and transport service.

Development and performance

The results for the year are as expected by the directors.

Principal risks and uncertainties

The directors consider the principal risks and uncertainties to be the availability of finance for working capital and the fluctuating diesel and insurance costs.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/03/25 Number	At 01/04/24 Number
Directors:		
Grainne Mc Ardle	1	1
David Mc Ardle	1	1
Donal Mc Ardle	1	1
Gerard Mc Ardle	1	1
Company secretary:		
Grainne Mc Ardle	1	1

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Callanberg, Inniskeen, Dundalk, Co Louth.

D G Mc Ardle International Limited

Directors report (continued)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 25/02/26 and signed on behalf of the board by:


Grainne Mc Ardle
Director


Gerard Mc Ardle
Director

D G Mc Ardle International Limited

Directors responsibilities statement

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" 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be audited. 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.

**Independent auditor's report to the members of
D G Mc Ardle International Limited**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of D G Mc Ardle International Limited (the 'company') for the financial year ended 31/03/25 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31/03/25 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's report to the members of
D G Mc Ardle International Limited (continued)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's report to the members of
D G Mc Ardle International Limited (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

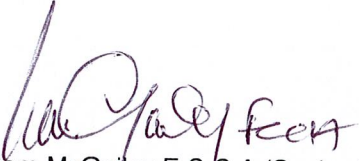
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's report to the members of
D G Mc Ardle International Limited (continued)**



Liam McGailey F.C.C.A (Senior Statutory Auditor)

For and on behalf of
CMF
Chartered Certified Accountants and Statutory Auditors
3rd Floor Quayside Business Park
Mill Street
Dundalk
Co. Louth

25/02/26

D G Mc Ardle International Limited

**Profit and loss account
Financial year ended 31/03/25**

	Note	2025 €	2024 €
Turnover	4	39,579,835	37,554,322
Cost of sales		(35,233,717)	(33,327,342)
Gross profit		4,346,118	4,226,980
Administrative expenses		(2,852,332)	(2,455,551)
Other operating income	5	210,675	168,750
Operating profit	6	1,704,461	1,940,179
Interest payable and similar expenses	9	(771,039)	(704,490)
Profit before taxation		933,422	1,235,689
Tax on profit	10	(25,313)	(187,927)
Profit for the financial year		<u>908,109</u>	<u>1,047,762</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 14 to 26 form part of these financial statements.

D G Mc Ardle International Limited

**Statement of income and retained earnings
Financial year ended 31/03/25**

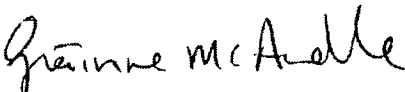
	2025	2024
	€	€
Profit for the financial year	908,109	1,047,762
Retained earnings at the start of the financial year	<u>9,430,929</u>	<u>8,383,167</u>
Retained earnings at the end of the financial year	<u><u>10,339,038</u></u>	<u><u>9,430,929</u></u>

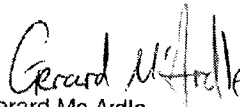
D G Mc Ardle International Limited

**Balance sheet
As at 31/03/25**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	12	21,826,496		19,846,018	
			21,826,496		19,846,018
Current assets					
Stocks	13	165,462		85,072	
Debtors	14	7,972,295		8,010,943	
Cash at bank and in hand		1,211,745		594,713	
		9,349,502		8,690,728	
Creditors: amounts falling due within one year	16	(9,262,931)		(9,179,022)	
Net current assets/(liabilities)			86,571		(488,294)
Total assets less current liabilities			21,913,067		19,357,724
Creditors: amounts falling due after more than one year	17	(11,574,023)		(9,926,789)	
Net assets			10,339,044		9,430,935
Capital and reserves					
Called up share capital presented as equity	21		6		6
Profit and loss account	22	10,339,038		9,430,929	
Shareholders funds			10,339,044		9,430,935

These financial statements were approved by the board of directors on 25/02/26 and signed on behalf of the board by:


Grainne Mc Ardle
Director


Gerard Mc Ardle
Director

The notes on pages 14 to 26 form part of these financial statements.

D G Mc Ardle International Limited

Statement of cash flows
Financial year ended 31/03/25

	Note	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		908,109	1,047,762
<i>Adjustments for:</i>			
Depreciation of tangible assets		2,524,587	2,665,687
Interest payable and similar expenses		771,039	704,490
(Gain)/loss on disposal of tangible assets		119,559	(23,670)
Tax on profit		25,313	187,927
Accrued expenses/(income)		115,437	67,354
<i>Changes in:</i>			
Stocks		(80,390)	-
Trade and other debtors		38,648	(1,250,317)
Trade and other creditors		(552,477)	1,669,554
Cash generated from operations		<u>3,869,825</u>	<u>5,068,787</u>
Interest paid		(771,039)	(704,490)
Tax paid		-	(401,058)
Net cash from operating activities		<u><u>3,098,786</u></u>	<u><u>3,963,239</u></u>
Cash flows from investing activities			
Purchase of tangible assets		(26,769)	(1,009,929)
Proceeds from sale of tangible assets		666,000	249,000
Net cash from/(used in) investing activities		<u><u>639,231</u></u>	<u><u>(760,929)</u></u>
Cash flows from financing activities			
Proceeds from borrowings		1,000,000	747,358
Repayments of borrowings		(334,485)	(637,472)
Payment of finance lease liabilities		(3,748,190)	(2,954,776)
Net cash used in financing activities		<u><u>(3,082,675)</u></u>	<u><u>(2,844,890)</u></u>
Net increase/(decrease) in cash and cash equivalents		655,342	357,420
Cash and cash equivalents at beginning of financial year	15	556,403	198,983
Cash and cash equivalents at end of financial year	15	<u><u>1,211,745</u></u>	<u><u>556,403</u></u>

D G Mc Ardle International Limited

Notes to the financial statements Financial year ended 31/03/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is D G Mc Ardle International Limited, Callanberg, Inniskeen, Dundalk, Co. Louth.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

-Establishing useful economic lives for depreciation purposes of property, plant and equipment:

Long lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking of remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period.

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.

D G Mc Ardle International Limited

Notes to the financial statements (continued) Financial year ended 31/03/25

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Plant and machinery	- 12.5%	straight line
Fittings fixtures and equipment	- 12.5%	reducing balance
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

D G Mc Ardle International Limited

Notes to the financial statements (continued)

Financial year ended 31/03/25

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

5. Other operating income

	2025	2024
	€	€
Other income	210,675	168,750
	<u>210,675</u>	<u>168,750</u>

6. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	2,524,587	2,665,687
(Gain)/loss on disposal of tangible assets	119,559	(23,670)
Impairment of trade debtors	21,810	-
Foreign exchange differences	4,893	103,327
Fees payable for the audit of the financial statements	15,095	9,275
	<u>15,095</u>	<u>9,275</u>

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Directors	4	4
Accounts/Administration	11	18
Drivers	207	201
Mechanics	6	6
Transport	15	15
	<u>243</u>	<u>244</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	6,806,203	5,925,269
Other retirement benefit costs	85,083	72,213
	<u>6,891,286</u>	<u>5,997,482</u>

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

8. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	156,779	146,543
Pension contributions to defined contribution plans in respect of qualifying services	85,083	72,213
	<u>241,862</u>	<u>218,756</u>

9. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	303,948	370,361
Other loans made to the company:		
Finance leases and hire purchase contracts	467,091	332,587
Other interest payable and similar expenses	-	1,542
	<u>771,039</u>	<u>704,490</u>

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

10. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	25,313	187,927
Tax on profit	25,313	187,927

Reconciliation of tax expense

The tax assessed on the profit for the financial year is lower than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	933,422	1,235,689
Profit multiplied by rate of tax	116,678	154,461
Effect of expenses not deductible for tax purposes	34,605	(2,959)
Effect of capital allowances and depreciation	(111,153)	25,331
Effect of different Irish tax rates on some earnings	-	11,094
Close Company Surcharge	25,313	-
Tax on profit	65,443	187,927

11. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	9,430,929	8,383,167
Profit for the financial year	908,109	1,047,762
At the end of the financial year	10,339,038	9,430,929

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

12. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 01/04/24	9,082,392	842,519	4,750,808	15,204,476	29,880,195
Additions	395,947	124,888	913,691	3,856,098	5,290,624
Disposals	-	-	(426,702)	(1,541,400)	(1,968,102)
At 31/03/25	<u>9,478,339</u>	<u>967,407</u>	<u>5,237,797</u>	<u>17,519,174</u>	<u>33,202,717</u>
Depreciation					
At 01/04/24	137,159	532,178	2,095,105	7,269,735	10,034,177
Charge for the financial year	-	102,245	391,433	2,030,909	2,524,587
Disposals	-	-	(136,041)	(1,046,502)	(1,182,543)
At 31/03/25	<u>137,159</u>	<u>634,423</u>	<u>2,350,497</u>	<u>8,254,142</u>	<u>11,376,221</u>
Carrying amount					
At 31/03/25	9,341,180	332,984	2,887,300	9,265,032	21,826,496
At 31/03/24	<u>8,945,233</u>	<u>310,341</u>	<u>2,655,703</u>	<u>7,934,741</u>	<u>19,846,018</u>

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles
At 31/03/25	€ 39,511	€ 2,883,722	€ 8,595,575
At 31/03/24	€ 84,506	€ 2,482,839	€ 7,715,658

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

13. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	165,462	85,072

14. Debtors

	2025	2024
	€	€
Trade debtors	5,950,448	5,696,064
Other debtors	1,461,140	1,640,489
Prepayments	560,707	674,390
	<u>7,972,295</u>	<u>8,010,943</u>

Bank of Ireland Invoice Discounting hold first charge over the trade debtor balances.

15. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	1,211,745	594,713
Bank overdrafts	-	(38,310)
	<u>1,211,745</u>	<u>556,403</u>

16. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	715,610	642,397
Payments received on account	119,013	507,954
Trade creditors	4,460,210	4,639,515
Obligations under finance leases	3,086,049	2,663,626
Other creditors	21,657	21,657
Tax and social insurance:		
PAYE and social welfare	104,306	103,070
Corporation tax	44,633	19,320
VAT	111,740	97,207
Accruals	599,713	484,276
	<u>9,262,931</u>	<u>9,179,022</u>

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

17. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	3,310,852	2,537,123
Obligations under finance leases	6,653,171	5,779,666
Other creditors	1,610,000	1,610,000
	<u>11,574,023</u>	<u>9,926,789</u>

Bank of Ireland hold a fixed and floating debenture incorporating a specific charge over the property at Unit 6 Damastown Avenue, Dublin 15 and a floating charge over the assets and undertaking in the name of DG McArdle International Limited.

18. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the reporting date:

	2025	2024
	€	€
Banks loans	1,441,257	973,133
	<u>1,441,257</u>	<u>973,133</u>

Included in the above is an amount of €- (2024 - €-) in respect of liabilities payable or repayable otherwise than by instalments and an amount of €1,441,257 (2024 - €973,133) in respect of liabilities payable or repayable by instalments.

19. Obligations under finance leases

The total future minimum lease payments under finance lease agreements are as follows:

	2025	2024
	€	€
Not later than 1 year	3,086,049	2,663,626
Later than 1 year and not later than 5 years	6,653,171	5,779,666
	<u>9,739,220</u>	<u>8,443,292</u>

20. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €85,083 (2024: €72,213).

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

21. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.27 each	4	5	4	5
Special shares of € 1.00 each	1	1	1	1
	<u>5</u>	<u>6</u>	<u>5</u>	<u>6</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.27 each	4	5	4	5
Special shares of € 1.00 each	1	1	1	1
	<u>5</u>	<u>6</u>	<u>5</u>	<u>6</u>

22. Reserves

Profit & loss account:

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

23. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	€	€	€
Cash and cash equivalents	594,713	617,032	1,211,745
Bank overdrafts	(38,310)	38,310	-
Debt due within one year	(3,267,713)	(533,946)	(3,801,659)
Debt due after one year	(9,926,789)	(1,647,234)	(11,574,023)
	<u>(12,638,099)</u>	<u>(1,525,838)</u>	<u>(14,163,937)</u>

24. Related party transactions

On 3rd August 2022, a dividend of €1,500,000 was declared and paid to the associated companies; Johnston's Lodge Limited and Corberg Limited. These amounts were then loaned back to the company and are shown as long term liabilities at the year end.

D G Mc Ardle International Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

25. Controlling party

The directors are the ultimate controlling party.

26. Approval of financial statements

The board of directors approved these financial statements for issue on 25 February 2026.