

**JVC Motors Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 30 April 2025**

**JVC Motors Limited  
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**JVC Motors Limited  
Directors and Other Information**

<b>Directors</b>	Natalie Culleton John Culleton
<b>Company Secretary</b>	Natalie Culleton
<b>Company Number</b>	524335
<b>Registered Office and Business Address</b>	Unit 3 Clondrinagh Industrial Estate Ennis Road Limerick
<b>Accountants</b>	BDO Business and Financial Advisors 103/104 O'Connell Street Limerick
<b>Bankers</b>	Permanent TSB 6-8 University Court Castletroy Limerick
<b>Solicitors</b>	Sweeney McGann Solicitors 67 O'Connell Street Limerick

**JVC Motors Limited**  
**Directors' Responsibilities Statement**  
for the financial year ended 30 April 2025

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 that 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Directors' declaration on unaudited financial statements**

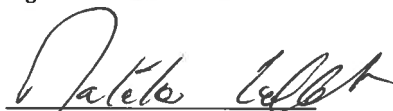
In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 BDO, (Business and Financial Advisors), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

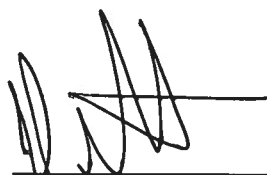
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board



Natalie Culleton  
Director

Date: 12-5-2026



John Culleton  
Director

Date: 12/3/26

**JVC Motors Limited**  
**Balance Sheet**  
as at 30 April 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Stocks	5	87,955	85,197
Debtors	6	-	1,254
Cash and cash equivalents		83,992	110,584
		<u>171,947</u>	<u>197,035</u>
<b>Creditors: amounts falling due within one year</b>	7	<b>(298,744)</b>	<b>(347,386)</b>
<b>Net Current Liabilities</b>		<b>(126,797)</b>	<b>(150,351)</b>
<b>Total Assets less Current Liabilities</b>		<b>(126,797)</b>	<b>(150,351)</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	8	(126,897)	(150,451)
<b>Equity attributable to owners of the company</b>		<b>(126,797)</b>	<b>(150,351)</b>

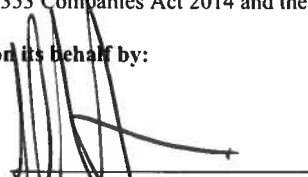
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of JVC 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 12/8/25 and signed on its behalf by:

  
Natalie Culleton  
Director

  
John Culleton  
Director

**JVC Motors Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 April 2025

**1. General Information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of JVC Motors Limited for the financial year ended 30 April 2025.

JVC Motors Limited is a private company limited by shares, registered under Part 2 of the Companies Act 2014, incorporated in Ireland. Unit 3 Clondrinagh Industrial Estate, Ennis Road, Limerick is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods:**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of Services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

**Stocks**

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. 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.

**JVC Motors Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 April 2025

**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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**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.

**Taxation**

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised to the extent that they are recoverable, that is, on the basis of all available evidence, it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be critical accounting estimates and judgements:

**Going Concern**

The directors have reviewed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern as the shareholders have indicated that they will continue to support the company and not recall amounts due to them for the period of 12 months from the date of approval of the 30 April 2025 financial statements of the company. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 2 (2024: 2).

<b>5. Stocks</b>	<b>2025</b>	<b>2024</b>
	€	€
Car stock	<u>87,955</u>	<u>85,197</u>
<b>6. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Taxation	<u>-</u>	<u>1,254</u>

**JVC Motors Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 April 2025

<b>7. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to participating interests	259,005	276,280
Taxation	9,062	67,606
Other creditors	27,177	-
Accruals	3,500	3,500
	<u>298,744</u>	<u>347,386</u>

**8. Profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 May 2024	(150,451)	(124,311)
Profit/(loss) for the financial year	23,554	(26,140)
At 30 April 2025	<u>(126,897)</u>	<u>(150,451)</u>

**9. Capital commitments**

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

**10. Directors' remuneration**

The directors did not receive remuneration in respect of the services provided during the year.

**11. Related party transactions**

At year ended 30 April 2025, an amount of €259,005 (2024: €276,280) is owed by JVC Motors Limited to the shareholders of JVC Motors Limited.

**12. Post-Balance Sheet Events**

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

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 12/03/2026.