



WESTBORO PARTNERS
Business & Financial Advisers

MB Transport Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 May 2025

MB Transport Limited

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MB Transport Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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.

Signed on behalf of the board

Niall Bowen
Director

6 November 2025

John McCarthy
Director

6 November 2025

MB Transport Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of MB Transport Limited for the financial year ended 31 May 2025

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 31 May 2025 as set out on pages 5 to 10 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 MB Transport 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 31 May 2025 your duty to ensure that MB Transport 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 MB Transport Limited. You consider that MB Transport 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 MB Transport 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.

WESTBORO PARTNERS

Chartered Accountants
Westboro House
Montenotte
Cork

6 November 2025

MB Transport Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>989,659</u>	<u>1,022,413</u>
Current Assets			
Debtors	8	743,304	728,827
Cash and cash equivalents		<u>327,147</u>	<u>253,766</u>
		<u>1,070,451</u>	<u>982,593</u>
Creditors: amounts falling due within one year	9	<u>(328,925)</u>	<u>(324,553)</u>
Net Current Assets		<u>741,526</u>	<u>658,040</u>
Total Assets less Current Liabilities		<u>1,731,185</u>	<u>1,680,453</u>
Creditors:			
amounts falling due after more than one year	10	(28,142)	(95,230)
Provisions for liabilities	11	<u>(13,883)</u>	<u>21,035</u>
Net Assets		<u><u>1,689,160</u></u>	<u><u>1,606,258</u></u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		<u>1,688,960</u>	<u>1,606,058</u>
Shareholders' Funds		<u><u>1,689,160</u></u>	<u><u>1,606,258</u></u>

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 MB Transport 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 6 November 2025 and signed on its behalf by:

Niall Bowen
Director

John McCarthy
Director

MB Transport Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	200	1,683,121	1,683,321
Loss for the financial year	-	(77,063)	(77,063)
At 31 May 2024	200	1,606,058	1,606,258
Profit for the financial year	-	82,902	82,902
At 31 May 2025	200	1,688,960	1,689,160

MB Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

MB Transport Limited is a company limited by shares incorporated in Ireland.

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 May 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	12.5% 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.

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.

MB Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

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 made 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, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

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

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	235,652	260,756
(Profit)/loss on disposal of tangible assets	-	235,037
Loss/(profit) on disposal of intangible fixed assets	11,068	(20,298)
(Profit)/loss on foreign currencies	-	345
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	11,439	14,168
	<u> </u>	<u> </u>

MB Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 35, (2024 - 35).

	2025 Number	2024 Number
Employees	<u>35</u>	<u>35</u>

7. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation				
At 1 June 2024	501,707	82,540	2,689,422	3,273,669
Additions	228,787	179	-	228,966
Disposals	-	-	(52,136)	(52,136)
At 31 May 2025	<u>730,494</u>	<u>82,719</u>	<u>2,637,286</u>	<u>3,450,499</u>
Depreciation				
At 1 June 2024	238,652	55,509	1,957,095	2,251,256
Charge for the financial year	69,672	8,077	157,903	235,652
On disposals	-	-	(26,068)	(26,068)
At 31 May 2025	<u>308,324</u>	<u>63,586</u>	<u>2,088,930</u>	<u>2,460,840</u>
Net book value				
At 31 May 2025	<u>422,170</u>	<u>19,133</u>	<u>548,356</u>	<u>989,659</u>
At 31 May 2024	<u>263,055</u>	<u>27,031</u>	<u>732,327</u>	<u>1,022,413</u>

8. Debtors

	2025 €	2024 €
Trade debtors	659,140	658,719
Other debtors	3,275	6,040
Taxation	16,322	-
Prepayments	64,567	64,068
	<u>743,304</u>	<u>728,827</u>

9. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	72,249	71,817
Net obligations under finance leases and hire purchase contracts	74,952	84,968
Trade creditors	79,241	68,639
Taxation	94,140	92,469
Other creditors	600	600
Accruals	7,743	6,060
	<u>328,925</u>	<u>324,553</u>

MB Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

10. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Finance leases and hire purchase contracts		28,142	95,230
		<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		74,952	84,968
Repayable between one and five years		28,142	95,230
		<u> </u>	<u> </u>
		103,094	180,198
		<u> </u>	<u> </u>
11. Provisions for liabilities			
The amounts provided for deferred taxation are analysed below:			
	Capital allowances	Total	Total
		2025	2024
	€	€	€
At financial year start	(21,035)	(21,035)	(52,503)
Charged to profit and loss	34,918	34,918	31,468
		<u> </u>	<u> </u>
At financial year end	13,883	13,883	(21,035)
		<u> </u>	<u> </u>
12. Profit and loss account			
		2025	2024
		€	€
At 1 June 2024		1,606,058	1,683,121
Profit/(loss) for the financial year		82,902	(77,063)
		<u> </u>	<u> </u>
At 31 May 2025		1,688,960	1,606,058
		<u> </u>	<u> </u>
13. Directors' remuneration		2025	2024
		€	€
Remuneration		125,008	123,336
Pension contributions		24,000	24,000
		<u> </u>	<u> </u>
		149,008	147,336
		<u> </u>	<u> </u>
14. Approval of financial statements			
The financial statements were approved and authorised for issue by the board of directors on 6 November 2025.			