

Company Number: 163938

Ability Drive Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Ability Drive Ltd
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Ability Drive Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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

Kevin Shiel
Director

Mary B. Shiel
Director

31 March 2026

Ability Drive Ltd

BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	1,886	-
Current Assets			
Debtors	8	-	3,000
Cash and cash equivalents		72	4,497
		72	7,497
Creditors: amounts falling due within one year	9	(81,138)	(82,063)
Net Current Liabilities		(81,066)	(74,566)
Total Assets less Current Liabilities		(79,180)	(74,566)
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	10	(79,182)	(74,568)
Equity attributable to owners of the company		(79,180)	(74,566)

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 Ability Drive Ltd, 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 31 March 2026 and signed on its behalf by:

Kevin Shiel
Director

Mary B. Shiel
Director

Ability Drive Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
At 1 August 2023	2	(75,582)	(75,580)
Profit for the financial year	-	1,014	1,014
At 31 July 2024	2	(74,568)	(74,566)
Loss for the financial year	-	(4,614)	(4,614)
At 31 July 2025	2	(79,182)	(79,180)

Ability Drive Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Ability Drive Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 163938. The registered office of the company is Riverview, Craughwell, Co. Galway, Ireland which is also the principal place of business of the company. The principal activity of the company continued to be that of Heavy Goods Vehicle Driving Instructors and a Driving School. There have been no significant changes in the company's activities during the financial year. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 July 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% 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.

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.

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

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Ability Drive Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

In the opinion of the directors, there are no critical accounting judgements made in the application of these accounting policies that have a significant effect on the financial statements or estimates with a significant risk of material adjustment in the next year.

4. Going concern

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore has adopted the going concern basis in preparing its financial statements.

5. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	270	2,535
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Direct	1	1
	<u> </u>	<u> </u>

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 August 2024	4,986	95,789	100,775
Additions	2,156	-	2,156
	<u> </u>	<u> </u>	<u> </u>
At 31 July 2025	7,142	95,789	102,931
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 August 2024	4,986	95,789	100,775
Charge for the financial year	270	-	270
	<u> </u>	<u> </u>	<u> </u>
At 31 July 2025	5,256	95,789	101,045
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 July 2025	1,886	-	1,886
	<u> </u>	<u> </u>	<u> </u>

8. Debtors	2025	2024
	€	€
Trade debtors	-	3,000
	<u> </u>	<u> </u>

Ability Drive Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	192	196
Directors' current accounts (Note 12)	79,717	80,638
Accruals	1,229	1,229
	<u>81,138</u>	<u>82,063</u>

10. Income Statement

	2025	2024
	€	€
At 1 August 2024	(74,568)	(75,582)
(Loss)/profit for the financial year	(4,614)	1,014
At 31 July 2025	<u>(79,182)</u>	<u>(74,568)</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2025.

12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>22,704</u>	<u>22,828</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mary B. Shiel	<u>79,717</u>	<u>80,638</u>

13. Controlling interest

Mary B. Shiel, is considered to be the company's ultimate controlling party as a director of the company and also holding 100% (2024: 100%) of the issued ordinary share capital.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 March 2026.