

Company Number: 27978

Paschal Kennedy Motors Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Paschal Kennedy Motors Limited

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Paschal Kennedy Motors Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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.

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 Byrne & McCall, (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 31 August 2025."

Signed on behalf of the board

Paschal Kennedy
Director

Mary Kennedy
Director

Amanda Flannery
Director

David Kennedy
Director

19 February 2026

19 February 2026

Paschal Kennedy Motors Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>2,078,192</u>	<u>2,078,782</u>
Current Assets			
Stocks	8	643,718	474,174
Debtors	9	36,988	27,210
Cash and cash equivalents		<u>333,404</u>	<u>468,905</u>
		<u>1,014,110</u>	<u>970,289</u>
Creditors: amounts falling due within one year	10	<u>(490,597)</u>	<u>(441,792)</u>
Net Current Assets		<u>523,513</u>	<u>528,497</u>
Total Assets less Current Liabilities		2,601,705	2,607,279
Creditors:			
amounts falling due after more than one year	11	-	(24,952)
Provisions for liabilities	12	<u>(480,907)</u>	<u>(480,907)</u>
Net Assets		<u><u>2,120,798</u></u>	<u><u>2,101,420</u></u>
Capital and Reserves			
Called up share capital presented as equity		5,076	5,076
Other reserves	14	976,390	976,390
Retained earnings		<u>1,139,332</u>	<u>1,119,954</u>
Equity attributable to owners of the company		<u><u>2,120,798</u></u>	<u><u>2,101,420</u></u>

Paschal Kennedy Motors Limited

BALANCE SHEET

as at 31 August 2025

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 Paschal Kennedy 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 19 February 2026 and signed on its behalf by:

**Paschal Kennedy
Director**

**Mary Kennedy
Director**

**Amanda Flannery
Director**

**David Kennedy
Director**

Paschal Kennedy Motors Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 August 2025

	Called up share capital €	Retained earnings €	Investment property reserve €	Total €
At 1 September 2023	5,076	1,068,431	976,390	2,049,897
Profit for the financial year	-	113,364	-	113,364
Payment of dividends	-	(61,841)	-	(61,841)
At 31 August 2024	5,076	1,119,954	976,390	2,101,420
Profit for the financial year	-	124,378	-	124,378
Payment of dividends	-	(105,000)	-	(105,000)
At 31 August 2025	5,076	1,139,332	976,390	2,120,798

Paschal Kennedy Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Paschal Kennedy Motors Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 27978. The registered office of the company is 41a - 42, Cross Ave, Dun Laoghaire, Co. Dublin which is also the principal place of business of the company. The principal activity of the company is the sale and servicing 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 31 August 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:

Land and buildings freehold	- 2% Straight line
Plant and machinery	- 25% Straight Line
Fixtures, fittings and equipment	- 25% Straight Line
Motor vehicles	- 12.5% Straight Line
Rental property fixtures and fittings	- 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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

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. 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.

Paschal Kennedy Motors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 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.

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

Paid holiday arrangements are provided by the company to its employees

Short term benefits

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

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	6,595	6,050
(Profit) on disposal of tangible assets	(1,415)	-
	<u><u> </u></u>	<u><u> </u></u>

Paschal Kennedy Motors Limited
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for the financial year ended 31 August 2025

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>1,309</u>	<u>-</u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 9, (2024 - 5).		
	2025	2024
	Number	Number
Apprentices	1	1
Mechanics	2	2
Sales & administration	2	2
	<u>5</u>	<u>5</u>
6. Dividends	2025	2024
	€	€
Dividends on equity shares:		
€1.27 Ordinary shares - Interim paid	<u>105,000</u>	<u>61,841</u>

Paschal Kennedy Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

7. Tangible assets

	Land and buildings freehold	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Rental property fixtures and fittings	Total
	€	€	€	€	€	€	€
Cost							
At 1 September 2024	54,938	2,024,962	65,415	112,914	4,000	49,244	2,311,473
Additions	-	-	1,905	6,100	-	-	8,005
Disposals	-	-	-	-	(4,000)	-	(4,000)
At 31 August 2025	54,938	2,024,962	67,320	119,014	-	49,244	2,315,478
Depreciation							
At 1 September 2024	12,833	-	64,482	104,705	1,500	49,171	232,691
Charge for the financial year	350	-	1,411	4,261	-	73	6,095
On disposals	-	-	-	-	(1,500)	-	(1,500)
At 31 August 2025	13,183	-	65,893	108,966	-	49,244	237,286
Net book value							
At 31 August 2025	41,755	2,024,962	1,427	10,048	-	-	2,078,192
At 31 August 2024	42,105	2,024,962	933	8,209	2,500	73	2,078,782

Paschal Kennedy Motors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

8. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>643,718</u>	<u>474,174</u>

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

9. Debtors	2025	2024
	€	€
Trade debtors	25,510	11,231
Other debtors	2,057	2,024
Prepayments	9,421	13,955
	<u>36,988</u>	<u>27,210</u>

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,669	27,599
Trade creditors	452,527	341,362
Taxation	9,259	38,206
Other creditors	18,542	26,619
Accruals	7,600	8,006
	<u>490,597</u>	<u>441,792</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>-</u>	<u>24,952</u>
Loans		
Repayable in one year or less, or on demand	2,669	27,599
Repayable between one and two years	<u>-</u>	<u>24,952</u>
	<u>2,669</u>	<u>52,551</u>

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property	Total
	revaluations	
	2025	2024
	€	€
At financial year start	<u>480,907</u>	<u>480,907</u>
At financial year end	<u>480,907</u>	<u>480,907</u>

The deferred tax liability of €480,907 (2024: €480,907) relates to prior year fair value gains on investment property. There was no movement in the deferred tax balance during the year, as no revaluation gains or losses were recognised in the period and no changes in the applicable tax rate.

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for the financial year ended 31 August 2025

13. Pension costs - defined contribution

The company operates a defined contribution scheme. Pension costs amounted to €46,232 (2024 - €58,442).

14. Income Statement

	Profit and loss account €	Investment property reserve €	Total €
At 1 September 2024	1,119,954	976,390	2,096,344
Profit for the financial year	124,378	-	124,378
Payment of dividends	(105,000)	-	(105,000)
At 31 August 2025	<u><u>1,139,332</u></u>	<u><u>976,390</u></u>	<u><u>2,115,722</u></u>

15. Directors' remuneration

	2025 €	2024 €
Remuneration	110,905	109,105
Pension contributions	44,522	46,105
	<u><u>155,427</u></u>	<u><u>155,210</u></u>

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 February 2026.