

Advance Drive Training Centre Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Advance Drive Training Centre Limited
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Advance Drive Training Centre 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

Philip Rice
Director

18 February 2026

Advance Drive Training Centre Limited
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	5	122,918	200,552
Property, plant and equipment	6	143,740	123,657
		<u>266,658</u>	<u>324,209</u>
Current Assets			
Debtors	7	268,823	419,445
Cash and cash equivalents		1,640,287	2,137,531
		<u>1,909,110</u>	<u>2,556,976</u>
Creditors: amounts falling due within one year	8	<u>(90,461)</u>	<u>(63,927)</u>
Net Current Assets		<u>1,818,649</u>	<u>2,493,049</u>
Total Assets less Current Liabilities		<u>2,085,307</u>	<u>2,817,258</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		2,085,207	2,817,158
Equity attributable to owners of the company		<u>2,085,307</u>	<u>2,817,258</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.

I as Director of Advance Drive Training Centre 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) I 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 18 February 2026 and signed on its behalf by:

Philip Rice
Director

Advance Drive Training Centre Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	3,386,799	3,386,899
Profit for the financial year	-	430,359	430,359
Payment of dividends	-	(1,000,000)	(1,000,000)
At 31 May 2024	100	2,817,158	2,817,258
Profit for the financial year	-	379,160	379,160
Payment of dividends	-	(1,111,111)	(1,111,111)
At 31 May 2025	100	2,085,207	2,085,307

Advance Drive Training Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Advance Drive Training Centre Limited is a company limited by shares incorporated in Ireland. Bothar Na Mine, Ballybane, Galway, Republic of Ireland 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 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, 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.

Advance Drive Training Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

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 property, plant and equipment	51,301	42,378
Amortisation of goodwill	77,634	77,634
(Profit) on disposal of property, plant and equipment	-	(1,000)
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 22, (2024 - 23).

	2025	2024
	Number	Number
Admin	4	4
Trainers	18	19
	<u> </u>	<u> </u>
	22	23
	<u> </u>	<u> </u>

5. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 June 2024	776,337	776,337
	<u> </u>	<u> </u>
At 31 May 2025	776,337	776,337
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 June 2024	575,785	575,785
Charge for financial year	77,634	77,634
	<u> </u>	<u> </u>
At 31 May 2025	653,419	653,419
	<u> </u>	<u> </u>
Net book value		
At 31 May 2025	122,918	122,918
	<u> </u>	<u> </u>
At 31 May 2024	200,552	200,552
	<u> </u>	<u> </u>

Advance Drive Training Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6. Property, plant and equipment

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 June 2024	7,108	332,821	339,929
Additions	-	71,384	71,384
	<hr/>	<hr/>	<hr/>
At 31 May 2025	7,108	404,205	411,313
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 June 2024	6,120	210,152	216,272
Charge for the financial year	775	50,526	51,301
	<hr/>	<hr/>	<hr/>
At 31 May 2025	6,895	260,678	267,573
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 May 2025	213	143,527	143,740
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 May 2024	988	122,669	123,657
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. Debtors

	2025	2024
	€	€
Taxation	7,002	32,327
Prepayments	261,821	387,118
	<hr/>	<hr/>
	268,823	419,445
	<hr/> <hr/>	<hr/> <hr/>

8. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	8,876	563
Taxation	25,588	31,961
Directors' current accounts (Note 11)	33,121	28,296
Accruals	22,876	3,107
	<hr/>	<hr/>
	90,461	63,927
	<hr/> <hr/>	<hr/> <hr/>

9. Income Statement

	2025	2024
	€	€
At 1 June 2024	2,817,158	3,386,799
Profit for the financial year	379,160	430,359
Payment of dividends	(1,111,111)	(1,000,000)
	<hr/>	<hr/>
At 31 May 2025	2,085,207	2,817,158
	<hr/> <hr/>	<hr/> <hr/>

10. Capital commitments

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

Advance Drive Training Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	100,000	103,751
Pension contributions	432,763	83,263
	<u>532,763</u>	<u>187,014</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Philip Rice	<u>33,121</u>	<u>28,296</u>

12. Related party transactions

The Director Mr. Philip Rice owns the premises at which Advance Drive Training Centre Limited operates from and he rents the premises to the company at a rent of € 42,000 per year. The term of the lease is twelve months.

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 February 2026.