

CRO Number 397863

**A F LUCEY HAULAGE LIMITED
RATHMAHER
KANTURK
CO. CORK**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

A F LUCEY HAULAGE LIMITED

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FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

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A F LUCEY HAULAGE LIMITED

Directors and other information

Directors	Mr. Albert Lucey Mrs. Bridget Lucey
Secretary	Mr. Albert Lucey
Business Address	Rathmaher, Kanturk, Co. Cork.
Registered Office	Rathmaher, Kanturk, Co. Cork.
Accountants	O' Donoghue & Co. Certified Public Accountants, Banteer, Co. Cork.
Bankers	Allied Irish Bank, Strand Street, Kanturk, Co. Cork.
Solicitors	Charlie O'Connor, Newmarket, Co. Cork.

**A F LUCEY HAULAGE LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Note	2025 Euro	2024 Euro
Fixed Assets			
Tangible assets	7	2,115,412	1,468,017
Current Assets			
Debtors	8	196,192	281,673
Cash at bank and in hand		348,815	273,777
		<u>545,007</u>	<u>555,450</u>
Creditors (Amounts falling due within one year)			
	9	1,185,895	1,016,249
Net Current Liabilities			
		-640,888	-460,799
Creditors (Amounts falling due after one year)			
	9	1,192,504	757,542
Net Assets			
		<u>282,020</u>	<u>249,676</u>
Capital and Reserves			
Called up share capital	11	1	1
Profit and Loss Account	12	282,019	249,675
SHAREHOLDERS' EQUITY			
		<u>282,020</u>	<u>249,676</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

In preparing these abridged financial statements, the directors have relied on the exemption contained in Section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

Approved by the Board of Directors and signed on its behalf by :

Mr. Albert Lucey

Mrs. Bridget Lucey

Director

Director

Date: 02 October 2025

A F LUCEY HAULAGE LIMITED

**BALANCE SHEET (continued)
AS AT 28 FEBRUARY 2025**

We as directors of A F Lucey Haulage 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 complied with,
- (c) No notice under subsection (1) of Section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) The directors acknowledge the obligations of the company under the Companies Act 2014 to keep adequate accounting records, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

On behalf of the board

Mr. Albert Lucey

Director

Mrs. Bridget Lucey

Director

Date: 02 October 2025

A F LUCEY HAULAGE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 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 A F Lucey Haulage Limited for the financial year ended 28 February 2025.

A F Lucey Haulage Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 397863). The registered office is located at Rathmaher, Kanturk, Co. Cork, 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.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying Section 1A of that standard and the Companies Act 2014.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The company qualifies as a small company, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes prime costs, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives.

The rates applied in calculating depreciation are:

Plant & Equipment	12.50%	Straight Line
Leased Assets	20%	Straight Line

A F LUCEY HAULAGE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairments

Assets not carried at fair value are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount and is recognised in the profit and loss account. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Debtors

Short-term debtors are measured at transaction price, less any impairment. Known bad debts are written off and a provision is made to cover any amounts, the collection of which is considered doubtful. All movements in the level of the provision required are recognised in the Profit and Loss Account.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less which are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Bank overdrafts, if present, are shown within borrowings in current liabilities in the balance sheet.

Creditors

Short-term creditors are measured at transaction price. Other financial liabilities, including, if present, bank loans, are measured initially at fair value, net of transaction costs and measured subsequently at amortised cost using the effective interest method.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Loans from Directors

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

Ordinary Share Capital

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

A F LUCEY HAULAGE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover is measured at the fair value of the consideration received, excluding where relevant discounts, rebates, VAT and other sales taxes or duties.

The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the service can be estimated readily.

Retirement benefit costs

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme are charged to the Profit and Loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged to the Profit and Loss account and payments made to the retirement benefit scheme are treated as assets or liabilities. Once-off termination payments that are not required by contract, legislation or other obligations or commitments are recognised in the financial year in which they become payable.

Taxation

The company is managed and controlled in the Republic of Ireland and consequently, is tax resident in Ireland.

Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Timing differences are differences between taxable profits and total comprehensive income that arises from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Judgements

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

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. The Directors will financially support the company for the foreseeable future.

A F LUCEY HAULAGE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

3. PROFIT BEFORE TAXATION

The Profit before taxation is stated after charging:	2025	2024
	Euro	Euro
Depreciation and amounts written off fixed assets		
Depreciation of tangible fixed assets owned	48,666	34,344
Depreciation of tangible fixed assets leased	507,851	258,981
	<u>556,517</u>	<u>293,325</u>
Profit On Sale Of Asset	<u>-36,888</u>	<u>-10,000</u>

4. DIRECTORS' REMUNERATION AND TRANSACTIONS

	2025	2024
	Euro	Euro
4a. Directors' Remuneration		
Emoluments in respect of qualifying services	71,764	67,567
Company contributions in respect of qualifying services to Pension Scheme Fund, a defined contribution retirement benefit scheme	21,672	14,689
	<u>93,436</u>	<u>82,256</u>

	2025	2024
	Euro	Euro
4b Directors Current Account		
At 1 March	28,059	35,664
Advances during the year	0	0
Repayments	11,132	7,605
At 28 February	<u>16,927</u>	<u>28,059</u>

Amounts owed to directors are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

	2025	2024
	Euro	Euro
5. RETIREMENT BENEFIT INFORMATION		
Retirement benefit charge	<u>21,672</u>	<u>14,689</u>

Defined contribution scheme

The company operates a defined contribution scheme for its employees. The scheme is externally financed in that the assets of the scheme are held separately from those of the company in an independently administered fund.

6. EMPLOYEE NUMBERS

The average monthly number of persons employed by the company (including executive directors) during the year was 16 (2024 - 14).

A F LUCEY HAULAGE LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

7. TANGIBLE ASSETS

	Leased Assets	Plant & Equipment	Total
Cost	Euro	Euro	Euro
At 1 March 2024	3,298,621	1,562,190	4,860,811
Additions	1,329,455	266,440	1,595,895
Disposals	509,116	0	509,116
At 28 February 2025	<u>4,118,960</u>	<u>1,828,630</u>	<u>5,947,590</u>
Depreciation			
At 1 March 2024	1,939,439	1,453,355	3,392,794
Charge for the year	507,851	48,666	556,517
Relating to disposals	117,133	0	117,133
At 28 February 2025	<u>2,330,157</u>	<u>1,502,021</u>	<u>3,832,178</u>
Net Book Value			
At 28 February 2025	<u>1,788,803</u>	<u>326,609</u>	<u>2,115,412</u>
At 28 February 2024	<u>1,359,182</u>	<u>108,835</u>	<u>1,468,017</u>
8. DEBTORS			
Amounts falling due within one year :	2025 Euro		2024 Euro
Trade Debtors	146,837		248,864
Diesel Rebate	29,468		23,021
Prepayments	19,887		9,788
	<u>196,192</u>		<u>281,673</u>

A F LUCEY HAULAGE LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

9. CREDITORS	2025	2024
Amounts falling due within one year:	Euro	Euro
Trade creditors	64,338	90,477
Accruals	11,829	65,839
VAT	190,602	131,923
Visa	8,203	1,548
Hire Purchase Creditor (Note 10)	641,465	496,431
Loans (Note 10)	233,453	187,487
Directors Current Account (Note 4b)	16,927	28,059
Other creditors including tax and social insurance	19,078	14,485
	<u>1,185,895</u>	<u>1,016,249</u>
Amounts falling due after one year:		
Hire Purchase Creditor (Note 10)	734,025	675,646
Loans (Note 10)	458,479	81,896
	<u>1,192,504</u>	<u>757,542</u>

10. DETAILS OF CREDITORS

Fixed assets include assets totalling €4,118,960 (2024: €3,298,621) which are held under hire purchase contracts.

Creditors relating to more than one balance sheet item

The company has creditors relating to more than one item in the balance sheet as follows:

Obligations under hire purchase contracts	2025	2024
	Euro	Euro
Creditors: Amounts falling due in less than one year	641,465	496,431
Creditors: Amounts falling due after more than 1 year	734,025	675,646
	<u>1,375,490</u>	<u>1,172,077</u>
Obligations under third party contracts	2025	2024
	Euro	Euro
Creditors: Amounts falling due in less than one year	233,453	187,487
Creditors: Amounts falling due after more than 1 year	458,479	81,896
	<u>691,932</u>	<u>269,383</u>

A F LUCEY HAULAGE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

11. CALLED UP SHARE CAPITAL	2025 Euro	2024 Euro
Authorised		
100,000 ordinary shares of €1.00 each	100,000	100,000
Allotted, called up & fully paid		
1 ordinary shares of €1.00 each	1	1

12. RECONCILIATION OF SHAREHOLDERS FUNDS

	Share Capital Euro	Profit & Loss Account Euro	Total Euro
At 1 March 2024	1	249,675	249,676
Profit for the year	0	32,344	32,344
At 28 February 2025	1	282,019	282,020

13. RELATED PARTY TRANSACTIONS AND CONTROLLING PARTY

Ultimate controlling party

The company is owned by Albert Lucey, holding 100% (2024: 100%) of the ordinary share capital of the company.

Key management personnel compensation

The directors' remuneration disclosed in note 4a represents the total compensation paid to key management personnel.

Other related party transactions

All other related party transactions are disclosed under Directors' remuneration and transactions in Note 4.

14. APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on the 02 October 2025.