

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025

**GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
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GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

On behalf of the board

J Giles
Director

S Giles
Director

2 April 2026

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025

In relation to the financial statements set out on pages 3 to 10:

- 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 judgments 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 Collins Cronin Twomey, all the company's accounting records and provided all the information 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 transactions of the company for the period ended 31 December 2025.

On behalf of the board

J Giles
Director

S Giles
Director

2 April 2026

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6		197,966		212,321
Current assets					
Debtors	7	165,176		158,127	
Creditors: amounts falling due within one year	8	(255,602)		(272,691)	
Net current liabilities			(90,426)		(114,564)
Total assets less current liabilities			107,540		97,757
Creditors: amounts falling due after more than one year			(55,237)		(70,554)
Net assets			52,303		27,203
Capital and reserves					
Called up share capital presented as equity	10		4		4
Revaluation reserve			(1)		(1)
Profit and loss reserves			52,300		27,200
Total equity			52,303		27,203

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

We, as directors of Giles Transport Rosscarbery Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 period and of its profit or loss for such a period; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 2 April 2026 and are signed on its behalf by:

J Giles
Director

S Giles
Director

GILES TRANSPORT ROSSCARBERY LIMITED

BURGATIA, ROSSCARBERY, CO. CORK.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Giles Transport Rosscarbery Limited is a limited company domiciled and incorporated in Eire. The registered office is Burgatia, Rosscarbery, Co. Cork and its company registration number is 324571.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Plant and equipment	25% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Trucks & Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.12 Leases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.14 Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2025	2024
	Number	Number
Managerial/Truck Drivers	1	1
Truck Drivers	3	3
Maintenance and repairs	1	1
	<u> </u>	<u> </u>
Total	<u> </u> <u> </u>	<u> </u> <u> </u>

GILES TRANSPORT ROSSCARBERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2025

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	35,587	36,244
Company pension contributions to defined contribution schemes	6,840	6,568
	<u>42,427</u>	<u>42,812</u>

5 Interest payable and similar expenses

	2025	2024
	€	€
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	956	1,271
Other finance costs:		
Interest on finance leases and hire purchase contracts	7,733	11,547
	<u>8,689</u>	<u>12,818</u>

6 Tangible fixed assets

	Land and buildings Freehold	Plant and equipment	Fixtures, fittings & equipment	Trucks & Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 January 2025	45,913	527,679	10,027	323,125	906,744
Additions	-	43,000	-	-	43,000
Disposals	-	(86,500)	-	-	(86,500)
	<u>45,913</u>	<u>484,179</u>	<u>10,027</u>	<u>323,125</u>	<u>863,244</u>
At 31 December 2025	45,913	484,179	10,027	323,125	863,244
Depreciation and impairment					
At 1 January 2025	10,484	433,805	10,027	240,107	694,423
Depreciation charged in the period	918	32,346	-	16,603	49,867
Eliminated in respect of disposals	-	(79,012)	-	-	(79,012)
	<u>11,402</u>	<u>387,139</u>	<u>10,027</u>	<u>256,710</u>	<u>665,278</u>
At 31 December 2025	11,402	387,139	10,027	256,710	665,278
Carrying amount					
At 31 December 2025	<u>34,511</u>	<u>97,040</u>	<u>-</u>	<u>66,415</u>	<u>197,966</u>
At 31 December 2024	<u>35,429</u>	<u>93,874</u>	<u>-</u>	<u>83,018</u>	<u>212,321</u>

GILES TRANSPORT ROSSCARBERY LIMITED
BURGATIA, ROSSCARBERY, CO. CORK.
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2025

7 Debtors		2025	2024
		€	€
Amounts falling due within one year:			
Trade debtors		168,390	164,461
Other debtors		(23,466)	(26,676)
Prepayments		20,252	20,342
		<u>165,176</u>	<u>158,127</u>
8 Creditors: amounts falling due within one year		2025	2024
	Notes	€	€
Amounts owed to credit institutions		53,574	72,589
Obligations under finance leases		46,434	60,836
Trade creditors		130,870	106,602
VAT		8,118	5,044
PAYE and social security		2,803	3,563
Other creditors		10,303	20,557
Accruals		3,500	3,500
		<u>255,602</u>	<u>272,691</u>
9 Retirement benefit schemes		2025	2024
		€	€
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		<u>6,840</u>	<u>6,568</u>
<p>The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.</p>			
10 Share capital		2025	2024
		€	€
Ordinary share capital			
Authorised equity			
1,000,000 Ordinary shares of €2 each		<u>2,000,000</u>	<u>2,000,000</u>
Issued and fully paid equity			
2 Ordinary shares of €2 each		<u>4</u>	<u>4</u>
11 Approval of financial statements			

The directors approved the financial statements on 2 April 2026.