

Company registration number: 554549

Eddie Morrissey Transport Limited
Unaudited abridged financial statements
for the financial year ended 30 April 2025

Eddie Morrissey Transport Limited

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Eddie Morrissey Transport Limited

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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.

Eddie Morrissey Transport Limited

**Balance sheet
As at 30 April 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7	95,533		163,635	
			95,533		163,635
Current assets					
Debtors	8	30,486		69,463	
Cash at bank and in hand		33,378		4,808	
		63,864		74,271	
Creditors: amounts falling due within one year	9	(53,500)		(117,064)	
Net current assets/(liabilities)			10,364		(42,793)
Total assets less current liabilities			105,897		120,842
Creditors: amounts falling due after more than one year	10		-		(9,668)
Net assets			105,897		111,174
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			105,797		111,074
Shareholder funds			105,897		111,174

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Eddie Morrissey Transport Limited

Balance sheet (continued)

As at 30 April 2025

I, as director of Eddie Morrissey Transport Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 22 January 2026 and signed by:

Edward Morrissey
Director

Eddie Morrissey Transport Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The company registered number is 554549. The address of the registered office is Eddie Morrissey Transport Limited, Ryland Road, Bunclody, Co. Wexford.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The directors have reviewed a period of at least twelve months from the date of signing these financial statements and form the opinion that there is no material uncertainty regarding the company's ability to meet its debts when they fall due, and to continue as a going concern. Therefore these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Eddie Morrissey Transport Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 12.5% straight line
Motor vehicles	- 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Eddie Morrissey Transport Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 10).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	79,182	280,213
Social insurance costs	8,465	27,271
	<u>87,647</u>	<u>307,484</u>

Eddie Morrissey Transport Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

5. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	510	42,318
	<u>510</u>	<u>42,318</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	111,074	322,546
Loss for the financial year	(5,277)	(211,472)
At the end of the financial year	<u>105,797</u>	<u>111,074</u>

7. Tangible assets

	Short leasehold property €	Plant and machinery €	Motor vehicles €	Total €
Cost				
At 1 May 2024	5,000	43,210	347,089	395,299
Additions	-	3,252	30,000	33,252
Disposals	-	-	(141,691)	(141,691)
At 30 April 2025	<u>5,000</u>	<u>46,462</u>	<u>235,398</u>	<u>286,860</u>
Depreciation				
At 1 May 2024	1,000	35,322	195,342	231,664
Charge for the financial year	500	2,094	24,422	27,016
Disposals	-	-	(67,353)	(67,353)
At 30 April 2025	<u>1,500</u>	<u>37,416</u>	<u>152,411</u>	<u>191,327</u>
Carrying amount				
At 30 April 2025	<u>3,500</u>	<u>9,046</u>	<u>82,987</u>	<u>95,533</u>
At 30 April 2024	<u>4,000</u>	<u>7,888</u>	<u>151,747</u>	<u>163,635</u>

Eddie Morrissey Transport Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025**

8. Debtors	2025	2024
	€	€
Trade debtors	29,306	65,498
Other debtors	-	2,584
Prepayments	1,180	1,381
	<u>30,486</u>	<u>69,463</u>
9. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	11,618	23,917
Other creditors including tax and social insurance	8,822	60,736
Accruals	3,225	4,050
Deferred income	29,835	28,361
	<u>53,500</u>	<u>117,064</u>
10. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Other creditors including tax and social insurance	-	9,668
	<u>-</u>	<u>9,668</u>
11. Obligations under finance leases		
The total future minimum lease payments under finance lease agreements are as follows:		
	2025	2024
	€	€
Not later than 1 year	-	31,067
Later than 1 year and not later than 5 years	-	10,336
	<u>-</u>	<u>41,403</u>
Less: future finance charges	-	(3,329)
	<u>-</u>	<u>38,074</u>
Carrying amount of liability	<u>-</u>	<u>38,074</u>

The rate of interest on finance lease obligations was between 6-11%.

Finance leases entered into are secured on the related asset to which the finance lease relates.

Eddie Morrissey Transport Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

12. Related party transactions

During the financial year the company was charged rent by Eddie Morrissey who is a director and shareholder in the amount of €NIL (2024 €2,000).

The director's have provided personal guarantees in relation to finance leases entered into by the company.

At the financial year end there was an amount of €1,962 due to the director in expenses. This is included in creditors due within 1 year.

The director Eddie Morrissey is due an amount of €5,000 from the Company. Interest at a rate of 0% is being applied to this amount. This is repayable on demand. This is included in creditors due within 1 year.

During the year the company invoiced an amount of €18,205 (2024 - €32,454) to Morrissey Bus Hire Limited for maintenance work on vehicles. Morrissey Bus Hire Limited has paid €29,835 in advance for these services. This amount is included under creditors due within 1 year. (2024 - €28,361). Eddie Morrissey is a director/shareholder in both companies. Marjorie Morrissey is an office holder in both companies.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 22 January 2026.