

Company registration number 317635 (Republic of Ireland)

**PLUSH CARS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# PLUSH CARS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Gerard Corrigan Catherine Corrigan
<b>Secretary</b>	Catherine Corrigan
<b>Company number</b>	317635
<b>Registered office</b>	Plush Cloverhill Co Cavan
<b>Accountants</b>	McDwyers Chartered Accountants Limited Esker Place, Cathedral Road, Cavan, Co. Cavan.
<b>Business address</b>	Plush Cloverhill Co Cavan

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# PLUSH CARS LIMITED

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# PLUSH CARS LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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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.

By order of the board

Catherine Corrigan  
**Secretary**

Gerard Corrigan  
**Director**

19 December 2025

# PLUSH CARS LIMITED

## DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 MARCH 2025*

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In relation to the financial statements which comprise the profit and loss account, the balance sheet 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 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 McDwyers Chartered Accountants Limited, 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 year ended 31 March 2025.

By order of the board

Catherine Corrigan  
**Secretary**  
19 December 2025

Gerard Corrigan  
**Director**  
19 December 2025

# **PLUSH CARS LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PLUSH CARS LIMITED FOR THE YEAR ENDED 31 MARCH 2025**

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In accordance with the engagement letter dated 16 September 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the year ended 31 March 2025 which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>.

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements of Plush Cars Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

### **McDwyers Chartered Accountants Limited**

Chartered Accountants

Esker Place,

Cathedral Road,

Cavan,

Co. Cavan.

19 December 2025

# PLUSH CARS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

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	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	6		8,231		292
<b>Current assets</b>					
Stocks	7	185,169		260,498	
Debtors	8	95,691		105,276	
Cash at bank and in hand		319,780		142,740	
		<u>600,640</u>		<u>508,514</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(386,891)</u>		<u>(309,794)</u>	
<b>Net current assets</b>			<u>213,749</u>		<u>198,720</u>
<b>Net assets</b>			<u>221,980</u>		<u>199,012</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss reserves			<u>221,880</u>		<u>198,912</u>
<b>Total equity</b>			<u>221,980</u>		<u>199,012</u>

# PLUSH CARS LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2025**

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We, as directors of Plush Cars 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 year and of its profit or loss for such a year; 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 19 December 2025 and are signed on its behalf by:

Gerard Corrigan  
**Director**

Catherine Corrigan  
**Director**

# PLUSH CARS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Company information

Plush Cars Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Plush, Cloverhill, Co Cavan and its company registration number is 317635.

#### 1.1 Accounting convention

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"), as adapted by Section 1A of 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 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.

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.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 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.

# PLUSH CARS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 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:

Fixtures and fittings	12.5%
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#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

#### 1.6 Cash at bank and in hand

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.

##### **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 the amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# PLUSH CARS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.9 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.

#### 1.10 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.

#### 2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	1,201	1,334
	<u>          </u>	<u>          </u>

#### 3 Employees

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

	2025	2024
	Number	Number
Total	2	2
	<u>          </u>	<u>          </u>

#### 4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	40,000	40,000
	<u>          </u>	<u>          </u>

# PLUSH CARS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5 Intangible fixed assets

	<b>Goodwill</b>
	<b>€</b>
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	229,000
<b>Amortisation and impairment</b>	
At 1 April 2024 and 31 March 2025	229,000
<b>Carrying amount</b>	
At 31 March 2025	-
At 31 March 2024	-

### 6 Tangible fixed assets

	<b>Plant and equipment</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 April 2024	9,784	20,683	30,467
Additions	9,140	-	9,140
At 31 March 2025	18,924	20,683	39,607
<b>Depreciation and impairment</b>			
At 1 April 2024	9,492	20,683	30,175
Depreciation charged in the year	1,201	-	1,201
At 31 March 2025	10,693	20,683	31,376
<b>Carrying amount</b>			
At 31 March 2025	8,231	-	8,231
At 31 March 2024	292	-	292

### 7 Stocks

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	185,169	260,498

# PLUSH CARS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 8 Debtors

	<b>2025</b>	<b>2024</b>
	€	€
<b>Amounts falling due within one year:</b>		
Trade debtors	89,366	101,346
Other debtors	883	883
Prepayments	5,442	3,047
	<u>95,691</u>	<u>105,276</u>

### 9 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	€	€
	<b>Notes</b>	
Amounts owed to credit institutions	9,654	14,689
Trade creditors	101,455	60,174
Other creditors including tax and social insurance	269,832	229,081
Accruals	5,950	5,850
	<u>386,891</u>	<u>309,794</u>

### 10 Approval of financial statements

The directors approved the financial statements on 19 December 2025.