

Rathmore Forklifts Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Rathmore Forklifts Ltd

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Rathmore Forklifts Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

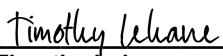
In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 judgements 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 all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

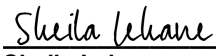
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board

DocuSigned by:


Timothy Lohane
Director

19 December 2025

DocuSigned by:


Sheila Lohane
Director

19 December 2025

Rathmore Forklifts Ltd

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	29,744	39,393
Investments	8	126,533	126,533
Fixed Assets		156,277	165,926
Current Assets			
Stocks	9	375,846	6,750
Debtors	10	1,335,286	1,377,424
Cash at bank and in hand		798,819	785,643
		2,509,951	2,169,817
Creditors: amounts falling due within one year	11	(482,611)	(152,723)
Net Current Assets		2,027,340	2,017,094
Total Assets less Current Liabilities		2,183,617	2,183,020
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings	13	2,183,490	2,182,893
Shareholders' Funds		2,183,617	2,183,020

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.

We as Directors of Rathmore Forklifts Ltd, 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) we 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 19 December 2025 and signed on its behalf by:

DocuSigned by:



Timothy Lefane
Director

DocuSigned by:



Sheila Lefane
Director

Rathmore Forklifts Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Rathmore Forklifts Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is Shinnagh, Rathmore, Co. Kerry, Ireland which is also the principal place of business of the company. The principal activity is that of the sale and service of forklifts. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company registration number is 284579.

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 items 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" as adapted by 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 and services supplied by the company, exclusive of trade discounts and value added tax.

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Interest income

Interest income is recognised using the effective interest method.

Tangible assets and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Leasehold Land and Buildings	-	5% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Motor vehicles	-	20% Reducing Balance
Leased Motor Vehicles	-	20% Reducing Balance

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Rathmore Forklifts Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Fully depreciated assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets 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.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Investments

Investments are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are measured in the profit and loss.

When fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Rathmore Forklifts Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Taxation and deferred 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 Balance Sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

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:		
Depreciation of tangible assets	9,649	10,870
	<u> </u>	<u> </u>

continued

Rathmore Forklifts Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

4. Other Gains and Losses						2025	2024
						€	€
Fair value gains and losses are as follows:							
Movement in fair value of unlisted investments						-	7,501
						<u><u>-</u></u>	<u><u>7,501</u></u>
5. Interest payable and similar expenses						2025	2024
						€	€
Interest						3,475	933
						<u><u>3,475</u></u>	<u><u>933</u></u>
6. Employees							
The average monthly number of employees, including directors, during the financial year was 16, (2024 - 12).							
7. Tangible assets							
	Leasehold Land and Buildings	Fixtures, fittings and equipment	Motor vehicles	Leased Motor Vehicles	Total		
	€	€	€	€	€		
Cost							
At 1 June 2024	95,215	308,911	137,602	29,505	571,233		
	<u>95,215</u>	<u>308,911</u>	<u>137,602</u>	<u>29,505</u>	<u>571,233</u>		
At 31 May 2025	95,215	308,911	137,602	29,505	571,233		
	<u>95,215</u>	<u>308,911</u>	<u>137,602</u>	<u>29,505</u>	<u>571,233</u>		
Depreciation							
At 1 June 2024	80,263	308,911	118,275	24,391	531,840		
Charge for the financial year	4,761	-	4,888	-	9,649		
	<u>85,024</u>	<u>308,911</u>	<u>123,163</u>	<u>24,391</u>	<u>541,489</u>		
At 31 May 2025	85,024	308,911	123,163	24,391	541,489		
	<u>85,024</u>	<u>308,911</u>	<u>123,163</u>	<u>24,391</u>	<u>541,489</u>		
Net book value							
At 31 May 2025	10,191	-	14,439	5,114	29,744		
	<u><u>10,191</u></u>	<u><u>-</u></u>	<u><u>14,439</u></u>	<u><u>5,114</u></u>	<u><u>29,744</u></u>		
At 31 May 2024	14,952	-	19,327	5,114	39,393		
	<u><u>14,952</u></u>	<u><u>-</u></u>	<u><u>19,327</u></u>	<u><u>5,114</u></u>	<u><u>39,393</u></u>		
8. Investments							
				Other unlisted investments	Total		
				€	€		
Investments Cost							
At 31 May 2025				126,533	126,533		
				<u>126,533</u>	<u>126,533</u>		
Net book value							
At 31 May 2025				126,533	126,533		
				<u><u>126,533</u></u>	<u><u>126,533</u></u>		
At 31 May 2024				126,533	126,533		
				<u><u>126,533</u></u>	<u><u>126,533</u></u>		
9. Stocks						2025	2024
						€	€
Finished goods and goods for resale						375,846	6,750
						<u><u>375,846</u></u>	<u><u>6,750</u></u>

continued

Rathmore Forklifts Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

10. Debtors	2025 €	2024 €
Trade debtors	1,310,788	1,361,212
Taxation	24,498	16,212
	<u>1,335,286</u>	<u>1,377,424</u>

11. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	678	2,495
Trade creditors	439,496	101,721
Taxation	23,286	31,035
Accruals	19,151	17,472
	<u>482,611</u>	<u>152,723</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

12. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €154,814 (2024 - €6,648)

13. Profit and loss account

	2025 €	2024 €
At 1 June 2024	2,182,893	2,095,965
Profit for the financial year	597	86,928
At 31 May 2025	<u>2,183,490</u>	<u>2,182,893</u>

14. Directors' remuneration

	2025 €	2024 €
Remuneration	118,375	120,240
Pension contributions	154,814	6,648
	<u>273,189</u>	<u>126,888</u>

During the year, €54,600 was paid to a party connected with the directors and included in the wage charge in the profit and loss account.

15. Controlling interest

The company was under the control of the directors during the year.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.