

Pouladuff Service Station Ltd.

Abridged Financial Statements

Year ended 31 March 2025

Registered Number: 340342

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Pouladuff Service Station Ltd.

Directors' Responsibilities Statement

The directors are responsible for preparing the financial statements in accordance with 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 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105), issued by the Financial Reporting Council ("relevant financial reporting framework").

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the Company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the Company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly record and explain 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 comply with the Companies Act 2014 and enable those financial statements so prepared to be audited. 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.

Signed on behalf of the Board of Directors on the 29 August 2025

Claire McKeown
Director

Malachy J. McKeown
Director

Pouladuff Service Station Ltd.

"INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF POULADUFF SERVICE STATION LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

(i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 9 which the directors of Pouladuff Service Station Ltd. propose to annex to the annual return of the company; and

(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors.

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act, 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available for small companies).

Other information

On 29th August 2025 we reported as auditors of Pouladuff Service Station Ltd., to the members on the company's financial statements for the year ended 31 March 2025 to be laid before its Annual General Meeting, and our report was as follows:

"INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF POULADUFF SERVICE STATION LTD

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Pouladuff Service Station Limited ("the company") for the year ended 31st March 2025, which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable Irish Law and Accounting Standards, including FRS 105 The Financial Reporting Standard applicable in the UK and Republic of Ireland to the Micro-Entities entities Regime issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- have been properly prepared in accordance with FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the UK's Financial Reporting Council
- have been properly prepared in accordance with the requirements of the Companies Act 2014.
- consequently meet the requirements to be presumed under the Companies Act 2014 to give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025.

Pouladuff Service Station Ltd.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs(Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter - application of true and fair view

The financial statements have been prepared under the micro-companies regime which does not require the directors or the auditor to consider the inclusion of any disclosures necessary to give a true and fair view where these go beyond the minimum disclosures required by the Companies Act 2014 as applied to micro companies.

Conclusions relating on going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatements in financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited
- the financial statements are in agreement with the accounting records.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF POULADUFF SERVICE STATION LTD. (continued)

Matters of which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 307 to 308 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they comply with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime, and the legal requirements applicable to micro company financial statements, and are thereby presumed, in law, to give a true and fair view. The financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures. The financial reporting framework applicable to micro companies is a compliance framework and not a fair presentation framework. The directors are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our audit report

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Patricia Bourke
For and on behalf of
P. Bourke & Co.
Chartered Accountants &
Statutory Audit Firm
10 Robert Scott House
7/10 St Patricks Quay
Cork

29 August 2025

Pouladuff Service Station Ltd.

Balance Sheet as at 31st March 2025

	2025 €	2024 €
Fixed assets	<u>8,426</u> <u>8,426</u>	<u>7,484</u> <u>7,484</u>
Current assets	211,901	212,006
Prepayments and accrued income	1,457	1,497
Creditors: amounts falling due within one year	<u>(60,205)</u>	<u>(74,848)</u>
Net current assets	<u>153,153</u>	<u>138,655</u>
Total assets less current liabilities	161,579	146,139
Creditors: amounts falling due after more than one year	Nil	Nil
Accruals and deferred income	<u>(16,742)</u>	<u>(13,778)</u>
Net assets	<u>144,837</u>	<u>132,361</u>
Capital and reserves	<u>144,837</u>	<u>132,361</u>

These financial statements have been prepared in accordance with the Micro 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 ground that the company is a small company and qualifies for the micro 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 on 29 August 2025 and signed on its behalf by:

Claire McKeown
Director

Malachy J. McKeown
Director

Pouladuff Service Station Ltd.

NOTES TO THE ACCOUNTS

1 GENERAL INFORMATION

These financial statements comprising the Profit and Loss Account, Balance Sheet and related notes constitute the individual financial statements of Pouladuff Service Station Limited for the financial year ended 31 March 2025.

Pouladuff Service Station Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Pouladuff Road, Cork, which is also the principal place of business of the company. The company registration number is 340342. The nature of the company's activities is the operation of a petrol station and shop.

Currency

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

2 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 historic cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Turnover

Turnover represents net sales to customers and is stated net of trade discounts and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Interest Income

Interest income is recognised using the effective interest method.

Dividends

Final dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders. Interim dividends are recognised when paid.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Taxation

The yearly charge for taxation is based on the tax adjusted profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

The charge for depreciation is calculated to write down cost or valuation of tangible fixed assets to their estimated residual values, of each asset systematically over its expected useful life, on a straight line basis, as follows:

Fixtures & Fittings	5 years
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The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Pouladuff Service Station Ltd.

NOTES TO THE ACCOUNTS

Stocks

Stocks are stated at 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 inventory 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.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reasonably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Financial Instruments

Share Capital of the Company

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Pouladuff Service Station Ltd.

NOTES TO THE ACCOUNTS

3 Guarantees and other financial commitments

At the financial year end date the company had given guarantees to the bank of €20,000 and the bank had given guarantees of €20,000 on behalf of the company. The bank holds personal guarantees given by the directors.

4 Movement in the profit and loss reserves

	2025 €	2024 €
Profit (loss) brought forward at the beginning of the financial year	132,357	121,643
Profit/(Loss) for the financial year	12,476	10,714
Profit (loss) carried forward at the end of the financial year	<u>144,833</u>	<u>132,357</u>