

**Northern Garage Ltd  
Drumlonagher,  
Donegal Town,  
Co. Donegal.**

**Abridged unaudited financial statements**

**for the year ended  
31st March 2025**

**Registered Number: 019260**

**Northern Garage Ltd.  
Drumlonagher,  
Donegal Town,  
Co. Donegal.**

**Abridged financial statements  
for the year ended 31st March 2025**

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**Northern Garage Ltd.  
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**Directors and other information  
for the year ended 31st March 2025**

<b>Directors</b>	Celine Duncan Robert Glenn Jnr
<b>Secretary</b>	Robert Glenn Jnr
<b>Accountants</b>	Donegal Accountancy Services Ltd., Market House, Market Square, Letterkenny, Co. Donegal.
<b>Bankers</b>	Bank of Ireland, The Diamond, Donegal Town, Co. Donegal.
<b>Solicitors</b>	Gallagher McCartney, New Row, Donegal Town, Co. Donegal.
<b>Registered office</b>	Drumlonagher, Donegal Town, Co. Donegal.
<b>Company Registration No:</b>	019260

**Northern Garage Ltd.  
Drumlonagher,  
Donegal Town,  
Co. Donegal.**

**Abridged balance sheet  
as at 31st March 2025**

	Note	€	€	31/03/24 €
<b>Fixed assets</b>				
Tangible fixed assets	7		<b>116,822</b>	114,863
Tangible leased assets	8		<b>5,404</b>	6,005
<b>Current assets</b>				
Stocks	9	<b>88,520</b>		73,563
Debtors	10	<b>34,509</b>		43,565
Cash at bank and on hand		<b>245,147</b>		175,946
		<b>368,176</b>		293,074
<b>Creditors:</b>				
<i>Amounts falling due within one year</i>	11	<b>(134,531)</b>		(120,561)
<b>Net current assets</b>			<b>233,645</b>	172,513
<b>Total assets less current liabilities</b>			<b>355,871</b>	293,381
<b>Creditors:</b>				
<i>Amounts falling due after more than one year</i>	12		<b>(3,304)</b>	(3,304)
<b>Net assets</b>			<b>352,567</b>	290,077
<b>Capital and reserves</b>				
Called up share capital			<b>1,016</b>	1,016
Profit and loss account			<b>351,551</b>	289,061
<b>Shareholders' equity</b>			<b>352,567</b>	290,077

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as Directors of Northern Garage Ltd, state that:

(a) the company is availing itself of the exemption provided 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 notice on the company under Section 334(1) in accordance with Section 334(2) of the Companies act 2014;

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of it's financial year and of it's profit or loss for such a 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) we have relied on the specified exemption contained in section 352 on the ground that the company is entitled to the benefit of that exemption as a small company and qualifies for the small companies regime. The abridged Financial Statements have been properly prepared in accordance with section 353 of the Companies Act 2014..

On behalf of the board

Director: Celine Duncan

Director: Robert Glenn

Date: 24th December 2025

**Northern Garage Ltd.  
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**Notes to the financial statements  
for the year ended 31st March 2025**

**1 General Information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Northern Garage Ltd for the financial year ended 31st March 2025

Northern Garage Ltd is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO Number: 019260). The Registered Office is Drumlonagher, Donegal Town, Co.Donegal, which is also the principal place of business of the company. The nature of the company's operations and it's principal activities are set out in the Directors' Report.

**Statement of Compliance**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102),, applying section 1A of that Standard.

**Currency**

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

**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 financial statements.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102- The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

**Tangible fixed assets**

Tangible fixed assets are stated at historic cost less accumulated depreciation.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over it's expected useful life, on a straight line basis, as follows:

Motor vehicles	20%	(over 5 years)
Equipment	12.5%	(over 8 years)

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**Notes to the financial statements  
for the year ended 31st March 2025**

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.

**Leased assets**

Tangible fixed assets acquired under finance leases are included in the balance sheet at their equivalent capital value and are depreciated over their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal. At the end of each accounting period, stocks are assessed for impairment. If an item is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

**Turnover**

Turnover is stated net of trade discounts, volume rebates, Vat and similar taxes 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. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. 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.

All turnover derives from activities in the Republic of Ireland.

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**Notes to the financial statements  
for the year ended 31st March 2025**

**Dividends**

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

**Retirement benefit costs**

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for one director of the company are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged to the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

**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 charge for taxation is based on the profit for the 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 calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between depreciation on tangible fixed assets charged to the profit and loss account and the capital allowances claimed on the tangible fixed assets. In calculating the amount of deferred tax, discounting is not used. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the rate of exchange ruling at the financial year end date and the exchange differences are dealt with in the profit and loss account.

**Financial instruments**

**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.

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**Notes to the financial statements  
for the year ended 31st March 2025**

**Other financial assets**

Other financial assets, including trade debtors arising from goods sold to customers on short term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

**Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Subsequently, other financial liabilities are measured at amortised cost.

**Impairment of financial assets**

At the end of each accounting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

**JUDGEMENTS**

The directors consider the accounting assumptions below to be critical accounting judgements.

**Going Concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

**Impairment of Stocks**

The company holds stocks amounting to €887520 ( 2024 : €73,563) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

**3 Profit on ordinary activities before taxation**

Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets owned	<b>2,146</b>	1,702
Depreciation of tangible fixed assets held under finance leases	<b>601</b>	667
Loss/(Profit) on disposal of fixed assets	-	-
	<u><b>2,747</b></u>	<u>2,369</u>

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**Notes to the financial statements  
for the year ended 31st March 2025**

	2025	2024
	€	€
<b>4 Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
<i>Directors' remuneration</i>	€	€
Emoluments	<b>91,392</b>	88,343
Company contributions to Pension Scheme Fund	-	7,698
	<b>91,392</b>	96,041
	<b>91,392</b>	96,041

The number of directors to whom retirement benefits are accruing under the Pension Scheme Fund in respect of qualifying services is 1 ( 2024: 1).

**Pension Information**

Contribution to pension scheme	-	7,698
	-	7,698
	-	7,698

The company operates an externally funded defined contribution scheme that covers one of the directors of the company. The assets of the scheme are vested in independent trustees for the sole benefit of the director

**5 Staff numbers and costs**

The average number of persons employed by the company (excluding directors) during the financial year, analysed by category, was as follows:

	2025	2024
	No.	No.
Stores	<b>1</b>	1
Forecourt	<b>5</b>	5
Mechanic	<b>3</b>	3
Administration	<b>3</b>	3
	<b>12</b>	12
	<b>12</b>	12

**6 Dividends**

No dividends were either paid or proposed during the year.

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**Notes to the financial statements  
for the year ended 31st March 2025**

**7 Tangible fixed assets**

	<u>Premises</u>	<u>Equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
	€	€	€	€
<b><i>Cost</i></b>				
At beginning of year	109,052	171,544	-	280,596
Additions in year	-	4,105	-	4,105
<b>At end of year</b>	<b><u>109,052</u></b>	<b><u>175,649</u></b>	<b><u>-</u></b>	<b><u>284,701</u></b>
<b><i>Depreciation</i></b>				
At beginning of year	-	165,733	-	165,733
Charge for year	-	2,146	-	2,146
<b>At end of year</b>	<b><u>-</u></b>	<b><u>167,879</u></b>	<b><u>-</u></b>	<b><u>167,879</u></b>
<b><i>Net book value</i></b>				
<b>At 31st March 2025</b>	<b><u>109,052</u></b>	<b><u>7,770</u></b>	<b><u>-</u></b>	<b><u>116,822</u></b>
At 31st March 2024	<u>109,052</u>	<u>5,811</u>	<u>-</u>	<u>114,863</u>

**8 Tangible leased assets**

	<u>Equipment</u>	<u>Total</u>
	€	€
<b><i>Cost</i></b>		
At beginning of year	83,825	83,825
Additions in year	-	-
Disposals in year	-	-
<b>At end of year</b>	<b><u>83,825</u></b>	<b><u>83,825</u></b>
<b><i>Depreciation</i></b>		
At beginning of year	77,820	77,820
Charge for year	601	601
Eliminated on disposals	-	-
<b>At end of year</b>	<b><u>78,421</u></b>	<b><u>78,421</u></b>
<b><i>Net book values</i></b>		
<b>At 31st March 2025</b>	<b><u>5,404</u></b>	<b><u>5,404</u></b>
At 31st March 2024	<u>6,005</u>	<u>6,005</u>

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**Notes to the financial statements  
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**9 Stocks**

	2025	2024
	€	€
Parts	51,570	55,122
Petrol/Diesel	30,850	14,341
Cars/Trucks	6,100	4,100
	<b>88,520</b>	<b>73,563</b>
	<b>88,520</b>	<b>73,563</b>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

**10 Debtors**

	2025	2024
	€	€
Debtors	34,509	43,565
	<b>34,509</b>	<b>43,565</b>
	<b>34,509</b>	<b>43,565</b>

**11 Creditors: amounts falling due within one year**

	2025	2024
	€	€
<i>Other creditors</i>		
Trade creditors	97,635	94,852
Amounts due to the collector general	27,896	18,304
Accruals and deferred income	9,000	7,405
	<b>134,531</b>	<b>120,561</b>
	<b>134,531</b>	<b>120,561</b>
<b>Total creditors falling due within one year</b>	<b>134,531</b>	<b>120,561</b>

**12 Creditors: amounts falling due after more than one year**

	2025	2024
	€	€
<i>Loans and other borrowings</i>		
Other loans	3,304	3,304
	<b>3,304</b>	<b>3,304</b>
<b>Total creditors falling due after more than one year</b>	<b>3,304</b>	<b>3,304</b>

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**Notes to the financial statements  
for the year ended 31st March 2025**

**13 Events after the end of the financial year**

There have been no events after the financial year end that materially affect the financial statements.

**14 Contingent Liabilities**

The company had no contingent liabilities as at 31st March 2025.

**15 Related party transactions and controlling party**

*Ultimate controlling party*

Celine Duncan is the company's ultimate controlling party as she holds 75% ( 2024 : 75%) of the ordinary share capital of the company.

*Key management personnel compensation*

The directors' remuneration disclosed in note 4 represents the total compensation paid to key management personnel.

*Other related party transactions*

All other related party transactions are disclosed under Directors' remuneration and transactions, note 4.

**16 Appropriation of profit and loss account**

	2025	2024
	€	€
Profit/(Loss) brought forward at start of year	<b>289,061</b>	277,880
Profit/(Loss) for the financial year	<b>62,490</b>	11,181
Dividends paid	-	-
Profit/(Loss) carried forward at end of year	<b><u>351,551</u></b>	<u>289,061</u>