

Nationwide Car Glass Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Nationwide Car Glass Limited

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Nationwide Car Glass Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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" 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 Statement of Financial Position, the Statement of Changes in Equity 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 to Moore, 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 March 2025."

Signed on behalf of the board

Jonathan Penny
Director

24 February 2026

Gerard Fitzgibbon
Director

24 February 2026

Nationwide Car Glass Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	460,995	451,206
Current Assets			
Receivables	9	1,312,089	1,125,263
Cash and cash equivalents		252,766	268,755
		1,564,855	1,394,018
Payables: amounts falling due within one year	10	(1,217,875)	(951,685)
Net Current Assets		346,980	442,333
Total Assets less Current Liabilities		807,975	893,539
Payables:			
amounts falling due after more than one year	11	(69,403)	(63,758)
Net Assets		738,572	829,781
Equity			
Called up share capital presented as equity		142	142
Other reserves	12	1,181,696	1,181,696
Retained earnings		(443,266)	(352,057)
Equity attributable to owners of the company		738,572	829,781

We as Directors of Nationwide Car Glass Limited, 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 359 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 24 February 2026 and signed on its behalf by:

Jonathan Penny
Director

Gerard Fitzgibbon
Director

Nationwide Car Glass Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Capital contribution reserve €	Total €
At 1 April 2023	142	(376,829)	86	1,181,610	805,009
Profit for the financial year	-	24,772	-	-	24,772
At 31 March 2024	142	(352,057)	86	1,181,610	829,781
Loss for the financial year	-	(91,209)	-	-	(91,209)
At 31 March 2025	142	(443,266)	86	1,181,610	738,572

Nationwide Car Glass Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Nationwide Car Glass Limited is a company limited by shares incorporated in Ireland. Unit 11, Bridgecourt Office Park, Walkinstown Avenue, Dublin 12 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) 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 company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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 properties and financial instruments 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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Trade and other receivables

Trade and other receivables 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.

Nationwide Car Glass Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) The preparation of financial statements in compliance with FRS 102 involves significant accounting estimates and judgements in its application. These are reviewed on an ongoing basis.

(b) Establishing useful economic lives for depreciation purposes of property, plant and equipment:

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful economic lives are included in the accounting policies.

(c) Providing for doubtful debts:

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025
on-going basis.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	72,603	65,616
(Profit) on disposal of property, plant and equipment	(6,504)	(18,095)
	<u><u> </u></u>	<u><u> </u></u>
5. Finance costs	2025	2024
	€	€
Interest	4,904	8,209
	<u><u> </u></u>	<u><u> </u></u>
6. Employees		
The average monthly number of employees, including directors, during the financial year was 4, (2024 - 5).		
	2025	2024
	Number	Number
Sales & Administration	4	5
	<u><u> </u></u>	<u><u> </u></u>
7. Tax on (loss)/profit	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	-	-
	<u><u> </u></u>	<u><u> </u></u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
(Loss)/profit taxable at 12.50%	(91,209)	24,772
	<u><u> </u></u>	<u><u> </u></u>
(Loss)/profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	(11,401)	3,097
Effects of:		
Expenses not deductible for tax purposes	125	-
Depreciation in excess of capital allowances for period	1,441	596
Utilisation of tax losses	9,835	(3,693)
	<u><u> </u></u>	<u><u> </u></u>
Total tax charge for the financial year (Note 7 (a))	-	-
	<u><u> </u></u>	<u><u> </u></u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 April 2024	427,248	329,858	320,355	1,077,461
Additions	-	-	82,392	82,392
Disposals	-	-	(16,785)	(16,785)
At 31 March 2025	<u>427,248</u>	<u>329,858</u>	<u>385,962</u>	<u>1,143,068</u>
Depreciation				
At 1 April 2024	132,448	329,858	163,949	626,255
Charge for the financial year	6,409	-	66,194	72,603
On disposals	-	-	(16,785)	(16,785)
At 31 March 2025	<u>138,857</u>	<u>329,858</u>	<u>213,358</u>	<u>682,073</u>
Carrying amount				
At 31 March 2025	<u>288,391</u>	<u>-</u>	<u>172,604</u>	<u>460,995</u>
At 31 March 2024	<u>294,800</u>	<u>-</u>	<u>156,406</u>	<u>451,206</u>

8.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Motor vehicles	<u>172,605</u>	<u>59,102</u>	<u>149,315</u>	<u>42,624</u>

9. Receivables

	2025 €	2024 €
Trade receivables	845,656	779,070
Amounts owed by group undertakings	48,500	-
Other debtors	260,000	250,000
Taxation	157,933	96,193
	<u>1,312,089</u>	<u>1,125,263</u>

10. Payables
Amounts falling due within one year

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	55,645	43,215
Trade payables	835,122	635,718
Amounts owed to group undertakings	264,994	205,325
Taxation	5,638	15,954
Other creditors	32,596	32,703
Accruals	23,880	18,770
	<u>1,217,875</u>	<u>951,685</u>

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for the financial year ended 31 March 2025

11. Payables	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	69,403	63,758
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	55,645	43,215
Repayable between one and five years	69,403	63,758
	<u> </u>	<u> </u>
	125,048	106,973
	<u> </u>	<u> </u>

12. Income Statement	Income statement	Capital redemption reserve	Capital contribution reserve	Total
	€	€	€	€
At 1 April 2024	(352,057)	86	1,181,610	829,639
(Loss)/profit for the financial year	(91,209)	-	-	(91,209)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	(443,266)	86	1,181,610	738,430
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Directors' remuneration	2025	2024
	€	€
Remuneration	49,998	37,499
Pension contributions	1,539	-
	<u> </u>	<u> </u>
	51,537	37,499
	<u> </u>	<u> </u>

15. Related party transactions

At the beginning of the financial year the company owed an amount of €186,325 to Motor Claims Management Services Limited, a group company. During the financial year there was further trading with that company in the ordinary course of business, and the balance owed to Motor Claims Management Services at 31st March 2025 was €264,994.

During the year the company sold goods to Motor Claims Management Services Limited for a total amount of €488,300 (2024: €312,800).

At the beginning of the financial year the company owed an amount €19,000 to Shadow Vision Limited, a group company, during the year €67,500 was advanced to Shadow Vision Limited leaving a balance owed back to the company at at 31 March 2025 of €48,500.

During the financial year the company settled claims relating to windscreen repairs on behalf of Shadow Vision Limited, a group company, the total cost of these claims during the year amounted to €664,219 (2024: €589,451).

At the beginning of the financial year the company was owed an amount of €87,319 by Motion Metrics Limited, a company with a common director, this amount remained due at 31 March 2025.

During the financial year the company settled claims relating to windscreen repairs on behalf of companies under the control of the directors, the total cost of these claims during the year amounted to €599,170 (2024: €767,692).

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

During the financial year companies controlled by the directors charged the company management fees of €125,577 (2024: €101,329).

16. Parent company

The company regards Hale Capital Resources Limited as its parent company.

17. Controlling interest

At the financial year end the company was controlled by the directors and shareholders, John Ryan, Sean Kirwan, Pascal Quinn and Gerard Fitzgibbon.

In April 2025 the 1,994 Ordinary shares held by Gerard Fitzgibbon and 1,616 each of the Ordinary shares held by John Ryan and Paschal Quinn in Hale Capital Resources Limited were sold to Safe Glass Windscreens Limited. Jonathan Penny, a company director, holds 50% of the issued share capital in Safe Glass Windscreens Limited.

In January 2026 the 2,702 Ordinary shares held by Sean Kirwan in Hale Capital Resources Limited were redeemed by the company and cancelled.

At signing date the controlling interest is Jonathan Penny.

18. Events After the End of the Reporting Period

In April 2025 the 1,994 Ordinary shares held by Gerard Fitzgibbon and 1,616 each of the Ordinary shares held by John Ryan and Paschal Quinn in Hale Capital Resources Limited were sold to Safe Glass Windscreens Limited. Jonathan Penny, a company director, holds 50% of the issued share capital in Safe Glass Windscreens Limited.

In January 2026 the 2,702 Ordinary shares held by Sean Kirwan in Hale Capital Resources Limited were redeemed by the company and cancelled.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.