

Equine Express Transport Limited
Abridged Unaudited Financial Statements
For the Financial Year Ended 30 April 2025

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Equine Express Transport Limited Directors' Responsibilities Statement For the Financial Year Ended 30 April 2025

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.

Signed on behalf of the board

**George Mullins
Director**

**Brigid Mullins
Director**

20 February 2026

Equine Express Transport Limited
Balance Sheet
As at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>1,266,576</u>	<u>-</u>
Current Assets			
Stocks	9	3,000	-
Debtors	10	1,266,918	-
Cash at bank and in hand		589,036	205,002
		<u>1,858,954</u>	<u>205,002</u>
Creditors: amounts falling due within one year	11	<u>(2,790,524)</u>	<u>(205,000)</u>
Net Current (Liabilities)/Assets		<u>(931,570)</u>	<u>2</u>
Total Assets less Current Liabilities		<u>335,006</u>	<u>2</u>
Creditors: amounts falling due after more than one year	12	<u>(23,573)</u>	<u>-</u>
Net Assets		<u><u>311,433</u></u>	<u><u>2</u></u>
Capital and Reserves			
Called up share capital presented as equity	15	2	2
Retained earnings		311,431	-
Shareholders' Funds		<u><u>311,433</u></u>	<u><u>2</u></u>

Equine Express Transport Limited

Balance Sheet

As at 30 April 2025

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 Equine Express Transport 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 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 20 February 2026 and signed on its behalf by:

George Mullins
Director

Brigid Mullins
Director

Equine Express Transport Limited
Reconciliation of Shareholders' Funds
As at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	-	-	-
At 30 April 2024	2	-	2
Profit for the financial year	-	311,431	311,431
At 30 April 2025	2	311,431	311,433

Equine Express Transport Limited

Notes to the Abridged Financial Statements

For the Financial Year Ended 30 April 2025

1. General Information

Equine Express Transport Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 738730. The registered office of the company is Closutton, Bagenalstown, Co Carlow which is also the principal place of business of the company. The principal activity of the company is bloodstock transport. 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 financial year ended 30 April 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 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" 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.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 10% Reducing balance
Motor vehicles	- 20% Reducing balance

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

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Equine Express Transport Limited

Notes to the Abridged Financial Statements

For the Financial Year Ended 30 April 2025

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors 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 Balance Sheet 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 Balance Sheet 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 Profit and Loss Account.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Impairment of trade debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €1,015,459 (2024 €Nil).

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of bloodstock carriage services.

continued

Equine Express Transport Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

5. Operating profit		2025	2024
		€	€
Operating profit is stated after charging/(crediting):			
Depreciation of tangible assets		315,395	-
(Profit) on disposal of tangible assets		(9,000)	-
Loss/(profit) on foreign currencies		229	-
		<u><u> </u></u>	<u><u> </u></u>
6. Interest payable and similar expenses		2025	2024
		€	€
Interest		2,765	-
		<u><u> </u></u>	<u><u> </u></u>
7. Employees		2025	2024
		Number	Number
Administration		9	1
Drivers		29	1
		<u><u> </u></u>	<u><u> </u></u>
		38	2
		<u><u> </u></u>	<u><u> </u></u>
8. Tangible assets			
	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 May 2024	-	-	-
Additions	-	304,310	304,310
Disposals	-	(204,000)	(204,000)
Transfers	6,661	1,475,000	1,481,661
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	6,661	1,575,310	1,581,971
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 May 2024	-	-	-
Charge for the financial year	333	315,062	315,395
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	333	315,062	315,395
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 April 2025	6,328	1,260,248	1,266,576
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
9. Stocks		2025	2024
		€	€
Stock (non trading)		3,000	-
		<u><u> </u></u>	<u><u> </u></u>

The replacement cost of stock did not differ significantly from the figures shown.

continued

Equine Express Transport Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

10. Debtors	2025	2024
	€	€
Trade debtors	1,015,459	-
Taxation	33,168	-
Prepayments	218,291	-
	<u>1,266,918</u>	<u>-</u>
	<u><u>1,266,918</u></u>	<u><u>-</u></u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	32,143	-
Trade creditors	350,282	-
Amounts owed to connected parties (Note 19)	1,981,004	205,000
Taxation	301,777	-
Accruals	125,318	-
	<u>2,790,524</u>	<u>205,000</u>
	<u><u>2,790,524</u></u>	<u><u>205,000</u></u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	23,573	-
	<u>23,573</u>	<u>-</u>
	<u><u>23,573</u></u>	<u><u>-</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	32,143	-
Repayable between one and five years	23,573	-
	<u>55,716</u>	<u>-</u>
	<u><u>55,716</u></u>	<u><u>-</u></u>
13. Taxation	2025	2024
	€	€
Debtors:		
Corporation tax	33,168	-
	<u>33,168</u>	<u>-</u>
	<u><u>33,168</u></u>	<u><u>-</u></u>
Creditors:		
VAT	287,502	-
PAYE	14,275	-
	<u>301,777</u>	<u>-</u>
	<u><u>301,777</u></u>	<u><u>-</u></u>
14. 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 €236,120 (2024 - €0.00).

continued

Equine Express Transport Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	2	€1.00 each	<u>2</u>	<u>2</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

		Number Held	
		At	
Name	Class of Shares	30/04/25	01/05/24
George Mullins	Ordinary Shares	1	1
Brigid Mullins	Ordinary Shares	1	1
		<u>2</u>	<u>2</u>

16. Profit and loss account	2025
	€
At 1 May 2024	-
Profit for the financial year	<u>311,431</u>
At 30 April 2025	<u>311,431</u>

17. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

18. Directors' remuneration	2025	2024
	€	€
Remuneration	107,224	-
Pension contributions	226,460	-
	<u>333,684</u>	<u>-</u>

19. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
George Mullins Limited	<u>1,981,004</u>	<u>205,000</u>

20. Post-Balance Sheet Events

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

Equine Express Transport Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026.