

Company registration number: 122194

H & P Car Sales Limited

Unaudited abridged financial statements

for the financial year ended 31 May 2025

H & P Car Sales Limited

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H & P Car Sales Limited

Directors and other information

Directors	Mr Patrick Doyle Ms Pauline Doyle
Secretary	Mr Patrick Doyle
Company number	122194
Registered office	H & P Car Sales Limited Carnew Road Gorey Co. Wexford
Business address	Carnew Road Gorey Co. Wexford
Accountants	Doyle Foley & Co "Ashwood" The Avenue Gorey Co Wexford Y25 N235
Bankers	Bank of Ireland Main Street Gorey Co. Wexford
Solicitors	Lombard Cullen & Co 10 McDermott St Gorey Co. Wexford

H & P Car Sales Limited

Financial year ended 31st May 2025

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the Directors report and the financial statements in accordance with applicable Irish law and regulations.

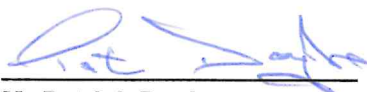
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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:

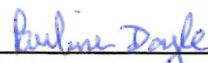
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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.

On behalf of the board;



Mr Patrick Doyle
Director



Ms Pauline Doyle
Director

DATE: 23rd February 2026

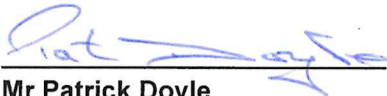
H & P Car Sales Limited
Financial year ended 31st May 2025

Directors Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages to 12.

- 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 judgments 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 Doyle Foley & Co., the company's accounting records and provided all the information 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 year ended 31st May 2025.

On behalf of the board;



Mr Patrick Doyle
Director



Ms Pauline Doyle
Director

DATE: 23rd February 2026

H & P Car Sales Limited

Balance sheet As at 31st May 2025

		2025		2024	
Note	€	€	€	€	€
Fixed assets					
Tangible assets	8	41,284		395,685	
			41,284		395,685
Current assets					
Stocks	9	1,143,763		957,003	
Debtors	10	211,922		348,362	
Cash at bank and in hand		2,369,135		1,500,503	
		3,724,820		2,805,868	
Creditors: amounts falling due within one year					
	11	(333,466)		(384,756)	
Net current assets			3,391,354		2,421,112
Total assets less current liabilities			3,432,638		2,816,797
Provisions for liabilities		12	(3,597)		(3,915)
Net assets			3,429,041		2,812,882
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account			3,429,038		2,812,879
Shareholders funds			3,429,041		2,812,882

These 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'.

The notes on pages 6 to 12 form part of these abridged financial statements.

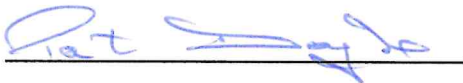
H & P Car Sales Limited

**Balance sheet (continued)
As at 31st May 2025**

We, as directors of H & P Car Sales Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 23rd February 2026 and signed on behalf of the board by:



Mr Patrick Doyle
Director



Ms Pauline Doyle
Director

Company registration number: 122194

The notes on pages 6 to 12 form part of these abridged financial statements.

H & P Car Sales Limited

Notes to the abridged financial statements Financial year ended 31st May 2025

1. General information

H & P Car Sales Limited is primarily engaged in the the provision of activities of a motor vehicle dealership and related services.

The address of the registered office is H & P Car Sales Limited, Carnew Road, Gorey, Co. Wexford. The company is a private company limited by shares, registered in Ireland and its company registration number is 122194.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

The significant accounting policies adopted by the Company and applied consistently are as follows;

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Certified Accountants Ireland] including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

Turnover

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.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

H & P Car Sales Limited

Notes to the abridged financial statements (continued) Financial year ended 31st May 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Plant and machinery	- 12.5%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

H & P Car Sales Limited

Notes to the abridged financial statements (continued)

Financial year ended 31st May 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Trade and other debtors

Trade and other debtors including amounts owed from group companies 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.

H & P Car Sales Limited

Notes to the abridged financial statements (continued)

Financial year ended 31st May 2025

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	6,832	17,888
(Gain)/loss on disposal of tangible assets	(647,365)	-
Cost of stocks recognised as an expense	6,740,654	7,687,781
Impairment of trade debtors	(8,937)	(1,048)
	<u> </u>	<u> </u>

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 15 (2024: 13).

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	82,020	82,020
Pension contributions to defined benefit plans in respect of qualifying services	-	80,000
	<u> </u>	<u> </u>
	<u>82,020</u>	<u>162,020</u>

H & P Car Sales Limited

Notes to the abridged financial statements (continued)
Financial year ended 31st May 2025

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	2,812,879	2,671,369
Profit for the financial year	616,159	141,510
At the end of the financial year	<u>3,429,038</u>	<u>2,812,879</u>

8. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1st June 2024	527,888	133,482	178,436	839,806
Disposals	(527,888)	-	-	(527,888)
At 31st May 2025	<u>-</u>	<u>133,482</u>	<u>178,436</u>	<u>311,918</u>
Depreciation				
At 1st June 2024	180,319	118,073	145,729	444,121
Charge for the financial year	-	1,926	4,906	6,832
Disposals	(180,319)	-	-	(180,319)
At 31st May 2025	<u>-</u>	<u>119,999</u>	<u>150,635</u>	<u>270,634</u>
Carrying amount				
At 31st May 2025	<u>-</u>	<u>13,483</u>	<u>27,801</u>	<u>41,284</u>
At 31st May 2024	<u>347,569</u>	<u>15,409</u>	<u>32,707</u>	<u>395,685</u>

During the year, the company sold its entire freehold premises in two parts for market value. The shop part of the premises was sold to its current tenant, Gorey Service Station Limited in December 2024, with the garage being sold to a connected entity, S & P Doyle Car Sales Limited in February 2025, and entered a lease agreement, to lease the garage back from S & P Doyle Car Sales Limited.

9. Stocks

	2025	2024
	€	€
Raw materials and consumables	67,726	62,852
Vehicle Stock	1,143,763	957,003
	<u>1,211,489</u>	<u>1,019,855</u>

H & P Car Sales Limited

Notes to the abridged financial statements (continued) Financial year ended 31st May 2025

10. Debtors

	2025	2024
	€	€
Trade debtors	167,882	264,222
Other debtors	26,052	67,437
Prepayments	17,988	16,703
	<u>211,922</u>	<u>348,362</u>

The fair values of Debtors and Prepayments approximate to their carrying amounts. Trade debtors are stated after provisions for impairments of €750 (31st May 2024: €750).

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	180,733	361,056
Other creditors including tax and social insurance	140,980	12,660
Accruals	11,753	11,040
	<u>333,466</u>	<u>384,756</u>

Trade and other creditors are payable at various dates in the next 12 months in accordance with the suppliers usual and customary terms.

Tax and social securities are repayable at various dates over the coming months in line with tax authority guidelines.

12. Provisions

	2025	2024
	€	€
Deferred tax	<u>3,597</u>	<u>3,915</u>

13. Capital commitments

There were no capital commitments at the year end 31st May 2025.

H & P Car Sales Limited

Notes to the abridged financial statements (continued) Financial year ended 31st May 2025

14. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed)	
	2025	2024	2025	2024
	€	€	€	€
Gorey Service Station Ltd	(2,460)	(7,380)	-	-

There was also transactions with the directors during the period as outlined in note .

The company received rental income from Gorey Service Station Ltd, a company under the directorship of Pauline Doyle. The total rent received in the period was €2,460 (31st May 2024 : €7,380). All rent have been received in full.

During the year, the company sold its entire freehold premises in two parts for market value. The shop part of the premises was sold to Gorey Service Station Limited in December 2024, with the garage being sold to a connected entity, S & P Doyle Car Sales Limited, in February 2025, and entered a lease agreement, to lease the garage back from S & P Doyle Car Sales Limited.

15. Events after the end of the reporting period

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

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 February 2026.