

Tom Raftery Car Sales (Ballinasloe) Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Tom Rafferty Car Sales (Ballinasloe) Ltd.
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Tom Raftery Car Sales (Ballinasloe) Ltd.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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", 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, 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 Paul Foxe & Co. Limited, 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 30 April 2025."

Signed on behalf of the board

Tom Raftery
Director

5 January 2026

Mary Raftery
Director

5 January 2026

Tom Raftery Car Sales (Ballinasloe) Ltd.

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	92,627	94,052
Investments	6	1	1
Fixed Assets		92,628	94,053
Current Assets			
Stocks	7	346,723	215,925
Debtors	8	13,654	48,394
Cash and cash equivalents		37,861	55,880
		398,238	320,199
Creditors: amounts falling due within one year	9	(191,275)	(175,063)
Net Current Assets		206,963	145,136
Total Assets less Current Liabilities		299,591	239,189
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		299,464	239,062
Shareholders' Funds		299,591	239,189

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 Tom Raftery Car Sales (Ballinasloe) Ltd., 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 5 January 2026 and signed on its behalf by:

Tom Raftery
Director

Mary Raftery
Director

Tom Rafferty Car Sales (Ballinasloe) Ltd.
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	127	178,290	178,417
Profit for the financial year	-	60,772	60,772
At 30 April 2024	127	239,062	239,189
Profit for the financial year	-	60,402	60,402
At 30 April 2025	127	299,464	299,591

Tom Raftery Car Sales (Ballinasloe) Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Tom Raftery Car Sales (Ballinasloe) Ltd. is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 265711. The registered office of the company is Clonfad, Ballinasloe, Galway, Ireland. The Company is engaged in retail garage sales. 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of goods 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:

Land and buildings freehold	-	2% straight line
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

Tom Raftery Car Sales (Ballinasloe) Ltd.
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.

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

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	1,425	1,517
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

5. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 May 2024	117,621	60,339	159,401	337,361
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	117,621	60,339	159,401	337,361
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 May 2024	26,971	58,510	157,828	243,309
Charge for the financial year	801	274	350	1,425
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	27,772	58,784	158,178	244,734
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 30 April 2025	89,849	1,555	1,223	92,627
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	90,650	1,829	1,573	94,052
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Tom Raftery Car Sales (Ballinasloe) Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6. Investments

	Subsidiary undertakings shares
Investments	€
Cost	
At 30 April 2025	1
Net book value	
At 30 April 2025	<u>1</u>
At 30 April 2024	<u>1</u>

7. Stocks

	2025	2024
	€	€
Parts and cars for resale	<u>346,723</u>	<u>215,925</u>

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

8. Debtors

	2025	2024
	€	€
Trade debtors	10,556	45,279
Prepayments	3,098	3,115
	<u>13,654</u>	<u>48,394</u>

9. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	12,597	28,748
Taxation	25,383	11,876
Directors' current accounts (Note 12)	150,150	130,150
Other creditors	105	1,249
Accruals	3,040	3,040
	<u>191,275</u>	<u>175,063</u>

10. Income Statement

	2025	2024
	€	€
At 1 May 2024	239,062	178,290
Profit for the financial year	60,402	60,772
At 30 April 2025	<u>299,464</u>	<u>239,062</u>

11. Capital commitments

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

Tom Raftery Car Sales (Ballinasloe) Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Tom Raftery	150,150	130,150

13. Controlling interest

Tom Raftery is the ultimate controlling party of the company at the year end.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 January 2026.