

Tony Burke Motors Limited
Annual Report and Financial Statements
for the financial year ended 31 March 2025

Moore Ireland Audit Partners Limited
Statutory Audit Firm
Galway Financial Services Centre
Moneenageisha Road
Galway

Tony Burke Motors Limited

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Tony Burke Motors Limited

DIRECTORS AND OTHER INFORMATION

Directors	Tony Burke Anthony Royston John Royston Michelle Burke
Company Secretary	John Royston
Company Number	477415
Registered Office	Ballybrit Galway
Business Address	Ballybrit Galway Ireland
Auditors	Moore Ireland Audit Partners Limited Statutory Audit Firm Galway Financial Services Centre Moneenageisha Road Galway
Bankers	Bank of Ireland Mainguard Street Galway PTSB 56- 59 St Stephens Green Dublin 2 Toyota Financial Services Lexus House Killeen Road Dublin 12
Solicitors	Brian Doherty & Co. Seville House New Dock Street Galway

Tony Burke Motors Limited

DIRECTORS' REPORT

for the financial year ended 31 March 2025

The directors present their report and the audited financial statements for the financial year ended 31 March 2025.

Principal Activity and Review of the Business

The principal activity of the company is the sale of new and secondhand motor vehicles, vehicle repair and servicing at Ballybrit, Galway.

The directors note the outcome for the year and will make every effort to improve profitability.

Financial Key Performance Indicators:

The key performance indicators during the year and compared to prior year are as follows:

	31/03/2025	31/03/2024	Change
	€	€	%
Turnover	45,108,610	42,185,811	7
Gross Profit	5,117,262	4,978,824	3
Net Assets	5,542,946	4,567,026	21

Non-Financial Key Performance Indicators:

The company considers the expansion of its customer base, repeat customers and customer satisfaction to be its primary non-financial key performance indicators.

Principal Risks and Uncertainties

The principal risks affecting the company are maintaining market share and controlling costs and margins. The company has an excellent track record for providing quality services which serves to mitigate these risks.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €975,918 (2024 - €1,145,164).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €11,805,590 (2024 - €11,434,188) and liabilities of €6,262,644 (2024 - €6,867,160). The net assets of the company have increased by €975,918.

The directors are satisfied with the increase in turnover and profits for 2025. The directors are pleased with the cash and cash equivalents figure at the company's year end date.

In the opinion of the directors, the motor industry continues to perform well and the directors are of the opinion that the company is well placed to achieve positive results going forward.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Tony Burke
Anthony Royleston
John Royleston
Michelle Burke

The secretary who served throughout the financial year was John Royleston.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

A total of 108,000 shares are held by Burke Family Partnership, of which both Tony Burke and Michelle Burke, company directors, are members.

A total of 72,000 shares are held by Royleston Family Partnership, of which both John Royleston and Anthony Royleston, company directors, are members.

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

Tony Burke Motors Limited

DIRECTORS' REPORT

for the financial year ended 31 March 2025

Future Developments

The company will continue to make every effort to improve profitability.

Post Statement of Financial Position Events

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

Auditors

The auditors, Moore Ireland Audit Partners Limited, (Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 291 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ballybrit, Galway.

Signed on behalf of the board

Anthony Royliston
Director

Tony Burke
Director

19 December 2025

Tony Burke Motors Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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" 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 and enable the financial statements to be readily and properly audited. 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

Anthony Royliston
Director

Tony Burke
Director

19 December 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Tony Burke Motors Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tony Burke Motors Limited ('the company') for the financial year ended 31 March 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Tony Burke Motors Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Maurice O' Shea
for and on behalf of
MOORE IRELAND AUDIT PARTNERS LIMITED
Statutory Audit Firm
Galway Financial Services Centre
Moneenageisha Road
Galway

19 December 2025

Tony Burke Motors Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tony Burke Motors Limited

INCOME STATEMENT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Revenue	4	45,108,610	42,185,811
Cost of sales		(39,991,348)	(37,206,987)
Gross profit		5,117,262	4,978,824
Administrative expenses		(3,996,051)	(3,668,405)
Profit before taxation		1,121,211	1,310,419
Tax on profit	7	(145,293)	(165,255)
Profit for the financial year		975,918	1,145,164
Total comprehensive income		975,918	1,145,164

Approved by the board on 19 December 2025 and signed on its behalf by:

Anthony Royston
Director

Tony Burke
Director

Tony Burke Motors Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	<u>217,849</u>	<u>176,259</u>
Current Assets			
Inventories	9	8,600,852	8,013,835
Receivables	10	1,570,622	1,465,034
Cash and cash equivalents		1,416,267	1,779,060
		<u>11,587,741</u>	<u>11,257,929</u>
Payables: amounts falling due within one year	12	<u>(6,262,644)</u>	<u>(6,867,160)</u>
Net Current Assets		<u>5,325,097</u>	<u>4,390,769</u>
Total Assets less Current Liabilities		<u>5,542,946</u>	<u>4,567,028</u>
Equity			
Called up share capital presented as equity	15	180,000	180,000
Retained earnings		5,362,946	4,387,028
Equity attributable to owners of the company		<u>5,542,946</u>	<u>4,567,028</u>

Approved by the board on 19 December 2025 and signed on its behalf by:

Anthony Royliston
Director

Tony Burke
Director

Tony Burke Motors Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	180,000	3,241,864	3,421,864
Profit for the financial year	-	1,145,164	1,145,164
At 31 March 2024	180,000	4,387,028	4,567,028
Profit for the financial year	-	975,918	975,918
At 31 March 2025	180,000	5,362,946	5,542,946

Tony Burke Motors Limited
STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		975,918	1,145,164
Adjustments for:			
Tax on profit on ordinary activities		145,293	165,255
Depreciation		56,592	43,297
		<u>1,177,803</u>	<u>1,353,716</u>
Movements in working capital:			
Movement in inventories		(587,017)	(2,357,462)
Movement in receivables		(82,824)	(327,937)
Movement in payables		(551,097)	3,090,050
		<u>(1,220,938)</u>	<u>(2,595,349)</u>
Cash (used in)/generated from operations		(43,135)	1,758,367
Tax paid		(221,476)	(125,496)
Tax repaid		-	6,692
		<u>(264,611)</u>	<u>1,639,563</u>
Net cash (used in)/generated from operating activities		<u>(264,611)</u>	<u>1,639,563</u>
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(98,182)	(59,061)
		<u>(98,182)</u>	<u>(59,061)</u>
Net (decrease)/increase in cash and cash equivalents		(362,793)	1,580,502
Cash and cash equivalents at beginning of financial year		1,779,060	198,558
		<u>1,416,267</u>	<u>1,779,060</u>
Cash and cash equivalents at end of financial year	11	<u>1,416,267</u>	<u>1,779,060</u>

Tony Burke Motors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Tony Burke Motors Limited is a company limited by shares incorporated in Ireland. Ballybrit, Galway 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 medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Revenue

Turnover represents the total sales value, excluding value added tax, of vehicle sales and servicing during the year. All turnover derives from activities in the Republic of Ireland. Sales of motor vehicles are recognised when an agreement is reached with the buyer and an invoice is raised.

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:

Leasehold improvements	-	20% straight line
Plant & machinery	-	20% straight line
Fixtures, fittings & equipment	-	20% straight line
Computer equipment	-	33.33% 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.

Inventories

Stocks are valued at the lower of cost and net realisable value. 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.

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.

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.

Tony Burke Motors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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 Income Statement in the period to which they relate.

Financial Instruments

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Tony Burke Motors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Equity Instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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 effect 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 resulting accounting estimates will be, by definition, seldom equal the related actual results. 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) Establishing useful economic lives for depreciation purposes of tangible fixed assets

The annual depreciation charge depends primarily on the estimates useful economic lives of each type of asset and estimates of residual values. The directors regularly review 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 changes for the period. Detail of useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts:

The company makes an estimate of the recoverable value of trade and other receivables. 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 ongoing basis.

(c) Carrying value of stock

Stock represents motor vehicles for resale and motor vehicle parts and are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for parts stock and used car stock based on historical experience.

4. Revenue

The whole of the company's revenue is attributable to its market in the Republic of Ireland and is derived from the principal activity of the sale of new and secondhand motor vehicles, vehicle repair and servicing.

Tony Burke Motors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Operating profit	2025 €	2024 €
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	56,592	43,297
	<u>56,592</u>	<u>43,297</u>
 6. Employees and remuneration		
Number of employees		
The average number of persons employed (including executive directors) during the financial year was as follows:		
	2025 Number	2024 Number
Management and administration	10	9
Sales	13	12
Service and parts	18	16
	<u>41</u>	<u>37</u>
	<u>41</u>	<u>37</u>
The staff costs (inclusive of directors' salaries) comprise:		
	2025 €	2024 €
Wages and salaries	2,353,705	2,156,767
Social welfare costs	240,253	203,488
Pension costs	77,707	42,033
	<u>2,671,665</u>	<u>2,402,288</u>
	<u>2,671,665</u>	<u>2,402,288</u>
 7. Tax on profit	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	144,031	165,255
Under/over provision in prior year	1,262	-
	<u>145,293</u>	<u>165,255</u>
Total current tax	<u>145,293</u>	<u>165,255</u>
	<u>145,293</u>	<u>165,255</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 Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025 €	2024 €
Profit taxable at 12.50%	1,121,211	1,310,419
	<u>1,121,211</u>	<u>1,310,419</u>
Profit before tax		
multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	140,151	163,802
Effects of:		
Expenses not deductible for tax purposes	1,477	(100)
Depreciation in excess of capital allowances for period	1,603	753
TRS on Health Insurance	800	800
Adjustment re prior year	1,262	-
	<u>145,293</u>	<u>165,255</u>
Total tax charge for the financial year (Note 7 (a))	<u>145,293</u>	<u>165,255</u>

Tony Burke Motors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Property, plant and equipment	Leasehold improvements	Plant & machinery	Fixtures, fittings & equipment	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 April 2024	82,358	182,461	316,239	144,286	725,344
Additions	-	36,960	44,285	16,937	98,182
Disposals	-	(68,286)	(5,995)	(72,325)	(146,606)
At 31 March 2025	<u>82,358</u>	<u>151,135</u>	<u>354,529</u>	<u>88,898</u>	<u>676,920</u>
Depreciation					
At 1 April 2024	82,358	137,687	197,097	131,943	549,085
Charge for the financial year	-	16,980	29,472	10,140	56,592
On disposals	-	(68,286)	(5,995)	(72,325)	(146,606)
At 31 March 2025	<u>82,358</u>	<u>86,381</u>	<u>220,574</u>	<u>69,758</u>	<u>459,071</u>
Carrying amount					
At 31 March 2025	<u>-</u>	<u>64,754</u>	<u>133,955</u>	<u>19,140</u>	<u>217,849</u>
At 31 March 2024	<u>-</u>	<u>44,774</u>	<u>119,142</u>	<u>12,343</u>	<u>176,259</u>

9. Inventories	2025 €	2024 €
Finished goods and goods for resale	<u>8,600,852</u>	<u>8,013,835</u>

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

Stock totaling €3,755,573 (2024: €3,591,074) is subject to retention of title by Toyota Financial Services.

10. Receivables	2025 €	2024 €
Trade receivables	1,010,994	828,674
Other debtors	477,073	535,624
Taxation and social welfare (Note 13)	22,764	-
Prepayments	59,791	100,736
	<u>1,570,622</u>	<u>1,465,034</u>

All debtor balances are deemed repayable within one year.

11. Cash and cash equivalents	2025 €	2024 €
Cash and bank balances	<u>1,416,267</u>	<u>1,779,060</u>

Tony Burke Motors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12. Payables		2025	2024
		€	€
	Amounts falling due within one year		
	Payments received on account	499,128	88,507
	Trade payables	4,473,466	4,613,049
	Taxation and social welfare (Note 13)	914,225	998,933
	Other creditors	108,330	888,224
	Accruals	267,495	278,447
		<u>6,262,644</u>	<u>6,867,160</u>
13. Taxation and social welfare		2025	2024
		€	€
	Receivables:		
	Corporation tax	22,764	-
		<u>22,764</u>	<u>-</u>
	Payables:		
	VAT	841,313	874,071
	Corporation tax	-	53,419
	PAYE	38,767	38,310
	PRSI	34,145	33,133
		<u>914,225</u>	<u>998,933</u>
14. Pension costs - defined contribution			
	Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year they fall due. No amounts remained outstanding at the financial period end (2024 - nil).		
15. Share capital		2025	2024
		€	€
	Description	Number of shares	Value of units
	Authorised		
	Ordinary shares of €1 each	1,000,000	€1.00 each
		<u>1,000,000</u>	<u>1,000,000</u>
	Allotted, called up and fully paid		
	Ordinary shares of €1 each	180,000	€1.00 each
		<u>180,000</u>	<u>180,000</u>
	No director or the secretary had an interest in the share capital of the company at any time during the financial year.		
16. Directors' remuneration		2025	2024
		€	€
	Remuneration	243,809	207,937
	Pension contributions	77,500	42,500
		<u>321,309</u>	<u>250,437</u>
17. Related party transactions			
	Key management personnel compensation in the year was €586,236 (2024 - €525,050).		
18. Controlling interest			
	The company is controlled by Mr. Tony Burke.		

Tony Burke Motors Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

19. Events After the End of the Reporting Period

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.