

Company Number: 142027

**Portlaoise Service Station Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 March 2025**

# Portlaoise Service Station Limited

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**Portlaoise Service Station Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Richard Downey Jeremiah Downey Annette Downey Martina Downey
<b>Company Secretary</b>	Richard Downey
<b>Company Number</b>	142027
<b>Registered Office</b>	Dublin Road Portlaoise Co. Laois Ireland
<b>Business Address</b>	Dublin Road Portlaoise Co. Laois
<b>Auditors</b>	Harney Chartered Accountants and Statutory Audit Firm Equity House Deerpark Business Complex Dublin Road Carlow
<b>Bankers</b>	Allied Irish Banks plc Portlaoise Co Laois
<b>Solicitors</b>	Rolleston McElwee Solicitors O'Connell Square Mountmellick Co Laois

# Portlaoise Service Station 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

The company is principally engaged in the operation of a filling station and forecourt shop.

### Principal Risks and Uncertainties

The directors believe that they are prudent on all risks to which the company is exposed. The directors review and agree policies for the management of these risks as follows:

#### Commercial Risk

The directors work closely with the company's customers to ensure that as much as possible all customer and consumer requirements are addressed. The directors maintain a strong commercial focus on purchasing and cost improvement to manage and mitigate these risks.

#### Operational Risk

The directors mitigate operational risk through robust planning, by monitoring emerging issues in the regulatory environment and addressing all compliance requirements.

#### Credit Risk

The directors have implemented various internal control procedures to eliminate as much as possible the risk of customer bad debts.

#### Financial risk

The directors have implemented a strategy for the management of the exposure to financial risk and the resultant impact on reported profitability.

#### Liquidity and cash flow risk

The directors have implemented policies to ensure that sufficient resources are available either from cash balances, cash flows or other liquid assets to ensure that finance obligations can be met when they fall due.

### Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €850,816 (2024 - €792,638).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €5,821,545 (2024 - €4,487,419) and liabilities of €1,194,550 (2024 - €711,240). The net assets of the company have increased by €850,816.

### Directors and Secretary

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

Richard Downey  
Jeremiah Downey  
Annette Downey  
Martina Downey

The secretary who served throughout the financial year was Richard Downey.

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.

# Portlaoise Service Station Limited

## DIRECTORS' REPORT

for the financial year ended 31 March 2025

### Holdings in Parent Company

Name	Company	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Richard Downey	R&J Downey Trading Holdings Limited	Ordinary Shares	100	100
Jeremiah Downey	R&J Downey Trading Holdings Limited	Ordinary Shares	52	52
			=====	=====

Annette Downey and Martina Downey had no direct beneficial interest in the shares of the parent company at the beginning or end of the financial year.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Auditors

The auditors, Harney, (Chartered Accountants and 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 281 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 Dublin Road, Portlaoise, Co. Laois.

### Signed on behalf of the board

Richard Downey  
Director

30 September 2025

Jeremiah Downey  
Director

30 September 2025

# **Portlaoise Service Station 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", 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 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.

### **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Signed on behalf of the board**

**Richard Downey**  
Director

**30 September 2025**

**Jeremiah Downey**  
Director

**30 September 2025**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Portlaoise Service Station Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Portlaoise Service Station 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 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, applying Section 1A of that Standard.

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", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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 Portlaoise Service Station 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 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 shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company 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 shareholders for our audit work, for this report, or for the opinions we have formed.

**Tony Harney FCA**  
**for and on behalf of**  
**HARNEY**

Chartered Accountants and Statutory Audit Firm  
Equity House  
Deerpark Business Complex  
Dublin Road  
Carlow

**30 September 2025**

# **Portlaoise Service Station 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.

# Portlaoise Service Station Limited

## INCOME STATEMENT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover		11,544,132	11,310,705
Cost of sales		<u>(9,130,228)</u>	<u>(8,867,688)</u>
Gross profit		2,413,904	2,443,017
Administrative expenses		(1,483,042)	(1,559,059)
Other operating income		56,706	39,322
Profit before taxation		<u>987,568</u>	<u>923,280</u>
Tax on profit		(136,752)	(130,642)
Profit for the financial year		<u>850,816</u>	<u>792,638</u>
Total comprehensive income		<u><u>850,816</u></u>	<u><u>792,638</u></u>

Approved by the board on 30 September 2025 and signed on its behalf by:

Richard Downey  
Director

Jeremiah Downey  
Director

**Portlaoise Service Station Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	8	<u>1,442,501</u>	<u>1,509,575</u>
<b>Current Assets</b>			
Stocks	9	248,431	255,422
Debtors	10	473,540	665,867
Cash and cash equivalents		<u>3,657,073</u>	<u>2,056,555</u>
		<u>4,379,044</u>	<u>2,977,844</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,194,550)</u>	<u>(711,240)</u>
<b>Net Current Assets</b>		<u>3,184,494</u>	<u>2,266,604</u>
<b>Total Assets less Current Liabilities</b>		<u>4,626,995</u>	<u>3,776,179</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3	3
Other reserves	14	1	1
Retained earnings		<u>4,626,991</u>	<u>3,776,175</u>
<b>Equity attributable to owners of the company</b>		<u>4,626,995</u>	<u>3,776,179</u>

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.

Approved by the board on 30 September 2025 and signed on its behalf by:

**Richard Downey**  
**Director**

**Jeremiah Downey**  
**Director**

**Portlaoise Service Station Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 April 2023</b>	3	2,983,537	1	2,983,541
Profit for the financial year	-	792,638	-	792,638
<b>At 31 March 2024</b>	3	3,776,175	1	3,776,179
Profit for the financial year	-	850,816	-	850,816
<b>At 31 March 2025</b>	<b>3</b>	<b>4,626,991</b>	<b>1</b>	<b>4,626,995</b>

# Portlaoise Service Station Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Portlaoise Service Station Limited is a company limited by shares incorporated in Ireland. Dublin Road, Portlaoise, Co. Laois, Ireland 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 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 supplied by the company, exclusive of trade discounts and value added tax.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Property, plant and equipment and depreciation

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

Land and buildings freehold	-	2.5% Straight line
Long leasehold property	-	2.5% Straight line
Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	10% 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.

#### Stocks

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.

## Portlaoise Service Station Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

### Employee benefits

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.

### 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.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, 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.

Establishing useful economic lives for depreciation purposes of tangible fixed assets:

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

Stocks provisioning:

It is necessary to consider the recoverability of the cost of stocks and the associated provisioning required. When calculating the stock provision, management considers the stage of completion, the estimated realisable value and the estimated costs to completion. The level of provision required is reviewed on an on-going basis.

Providing for doubtful debts:

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will

## Portlaoise Service Station Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 on-going basis.

#### 4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>81,074</b>	98,582
	<u>          </u>	<u>          </u>

#### 6. Employees

The average monthly number of employees, including directors, during the financial year was 45, (2024 - 44).

	<b>2025</b>	2024
	<b>Number</b>	Number
Director	<b>1</b>	1
Retail	<b>44</b>	43
	<u>          </u>	<u>          </u>
	<b>45</b>	44
	<u>          </u>	<u>          </u>

#### 7. Intangible assets

	<b>Goodwill</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	6,349	6,349
	<u>          </u>	<u>          </u>
At 31 March 2025	6,349	6,349
	<u>          </u>	<u>          </u>
<b>Provision for diminution in value</b>		
At 31 March 2025	6,349	6,349
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 March 2025	-	-
	<u>          </u>	<u>          </u>

## Portlaoise Service Station Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 8. Property, plant and equipment

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>					
At 1 April 2024	1,256,047	695,888	802,726	597,979	3,352,640
Additions	-	-	14,000	-	14,000
At 31 March 2025	<u>1,256,047</u>	<u>695,888</u>	<u>816,726</u>	<u>597,979</u>	<u>3,366,640</u>
<b>Depreciation</b>					
At 1 April 2024	265,245	350,030	696,114	531,676	1,843,065
Charge for the financial year	31,575	17,399	10,000	22,100	81,074
At 31 March 2025	<u>296,820</u>	<u>367,429</u>	<u>706,114</u>	<u>553,776</u>	<u>1,924,139</u>
<b>Net book value</b>					
At 31 March 2025	<u><b>959,227</b></u>	<u><b>328,459</b></u>	<u><b>110,612</b></u>	<u><b>44,203</b></u>	<u><b>1,442,501</b></u>
At 31 March 2024	<u>990,802</u>	<u>345,858</u>	<u>106,612</u>	<u>66,303</u>	<u>1,509,575</u>

### 9. Stocks

	2025 €	2024 €
Shop & fuel stock	<u>248,431</u>	<u>255,422</u>

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

### 10. Debtors

	2025 €	2024 €
Trade debtors	26,001	7,295
Amounts owed by group undertakings	-	103,737
Other debtors	3,587	3,587
Prepayments	443,952	551,248
	<u>473,540</u>	<u>665,867</u>

### 11. Creditors

Amounts falling due within one year	2025 €	2024 €
Trade creditors	659,031	559,283
Amounts owed to group undertakings	369,350	-
Taxation	54,729	114,952
Accruals	111,440	37,005
	<u>1,194,550</u>	<u>711,240</u>

### 12. Details of creditors

#### Security given in respect of creditors

Security Held by Lenders:

- Mortgage Debenture over the company to include a fixed charge over the land and buildings included in Folio LS6784F.
- Letters of Guarantee from the directors in the amount of €30,000.

## Portlaoise Service Station Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 13. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

#### Credit/Market/Liquidity risk

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties. Financial assets and liabilities are measured at amortised cost and are as disclosed in the relevant notes to the financial statements.

### 14. Reserves

#### Capital Redemption Reserve

In 2019 a Capital Redemption Reserve was created arising from the purchase of the company's €1 Preference Share Capital. The Preference Share Capital was subsequently cancelled by the company.

15. Directors' remuneration	2025 €	2024 €
Remuneration	<u>19,156</u>	<u>20,119</u>

Certain directors who served during the year are also directors of the parent company or fellow subsidiary companies and are remunerated by those companies. Although they do not receive remuneration from this company in respect of their services, it is not practicable to allocate their remuneration to individual companies in the Group. Therefore their remuneration has been disclosed in the accounts of the relevant company from which remuneration is paid.

### 16. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

### 17. Parent company

The company regards R&J Downey Trading Holdings Limited as its parent company.

The parent of the largest group in which the results are consolidated is R&J Downey Trading Holdings Limited.

R&J Downey Trading Holdings Limited is registered in Ireland.

### 18. Controlling interest

The company regards Richard and Jeremiah Downey as its Controlling Interest.

### 19. Events After the End of the Reporting Period

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

### 20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 September 2025.

**PORTLAOISE SERVICE STATION LIMITED**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**NOT COVERED BY THE AUDITORS REPORT**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**Portlaoise Service Station Limited**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 31 March 2025

	<b>Schedule</b>	<b>2025</b> €	2024 €
Sales		<b>11,544,132</b>	11,310,705
Cost of sales	<b>1</b>	<b>(9,130,228)</b>	(8,867,688)
Gross profit		<u><b>2,413,904</b></u>	<u>2,443,017</u>
Gross profit Percentage		<u><b>20.9%</b></u>	<u>21.6%</u>
Overhead expenses	<b>2</b>	<b>(1,483,042)</b>	(1,559,059)
		<u><b>930,862</b></u>	<u>883,958</u>
Miscellaneous income	<b>3</b>	<b>56,706</b>	39,322
<b>Net profit</b>		<u><u><b>987,568</b></u></u>	<u><u>923,280</u></u>

**Portlaoise Service Station Limited**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : COST OF SALES**  
for the financial year ended 31 March 2025

	<b>2025</b>	2024
	€	€
<b>Cost of Sales</b>		
Opening stock	<b>255,422</b>	246,121
Purchases Fuel	<b>4,368,116</b>	4,174,283
Purchases Shop	<b>4,755,121</b>	4,702,706
	<hr/>	<hr/>
	<b>9,378,659</b>	9,123,110
Closing stock	<b>(248,431)</b>	(255,422)
	<hr/>	<hr/>
	<b>9,130,228</b>	8,867,688
	<hr/> <hr/>	<hr/> <hr/>

**Portlaoise Service Station Limited**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : OVERHEAD EXPENSES**  
for the financial year ended 31 March 2025

	2025 €	2024 €
<b>Administration Expenses</b>		
Wages and salaries (including directors' remuneration)	891,596	883,329
Social welfare costs	91,192	85,674
Staff defined contribution pension costs	380	5,527
Staff training	1,435	1,445
Management charge	92,703	88,111
Rent payable	36,000	36,682
Rates	(4,475)	19,258
Insurance	21,667	21,292
Computer running costs	11,037	11,518
Light and heat	92,382	70,268
Repairs and maintenance	95,670	129,494
Advertising	14,951	13,274
Telephone	3,057	2,363
Legal and professional	750	2,701
Accountancy	3,000	21,500
Bank charges	39,209	35,156
Bad debts	1,158	20,792
Discounts allowed	(12)	(7)
General expenses	1,768	3,600
Auditor's remuneration	8,500	8,500
Depreciation of property, plant and equipment	81,074	98,582
	<u>1,483,042</u>	<u>1,559,059</u>

**Portlaoise Service Station Limited**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 3 : MISCELLANEOUS INCOME**  
for the financial year ended 31 March 2025

	<b>2025</b>	2024
	€	€
<b>Miscellaneous Income</b>		
Rent receivable - other income	<b>27,107</b>	32,300
Sundry income	<b>29,599</b>	7,022
	<hr/>	<hr/>
	<b>56,706</b>	39,322
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