

Company Number: 623468

Midwest Groupage and Logistics Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Midwest Groupage and Logistics Limited

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Midwest Groupage and Logistics Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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.

As explained in note 3, the directors do not consider the going concern basis to be appropriate and these financial statements have therefore not been prepared on that basis.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Thomas Leech
Director

31 March 2026

Helen Leech
Director

31 March 2026

Midwest Groupage and Logistics Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	740,964	771,052
Investments	8	300,000	300,000
Fixed Assets		1,040,964	1,071,052
Current Assets			
Debtors	9	559,980	503,084
Cash and cash equivalents		6	-
		559,986	503,084
Creditors: amounts falling due within one year	10	(1,641,374)	(1,507,964)
Net Current Liabilities		(1,081,388)	(1,004,880)
Total Assets less Current Liabilities		(40,424)	66,172
Creditors:			
amounts falling due after more than one year	11	(272,078)	(326,349)
Net Liabilities		(312,502)	(260,177)
Capital and Reserves			
Called up share capital presented as equity		2	2
Share premium account	12	299,999	299,999
Retained earnings	12	(612,503)	(560,178)
Equity attributable to owners of the company		(312,502)	(260,177)

Midwest Groupage and Logistics Limited

BALANCE SHEET

as at 31 August 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Midwest Groupage and Logistics Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 31 March 2026 and signed on its behalf by:

Thomas Leech
Director

Helen Leech
Director

Midwest Groupage and Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Midwest Groupage and Logistics Limited is a company limited by shares incorporated in Ireland. Farnbeg, Strokestown, Co. Roscommon is the registered office, which is also the principal place of business of the company. The principle activity of the company is that of haulage and logistics. 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 August 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 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.

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	-	4% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Midwest Groupage and Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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

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. Going concern

The company's liabilities exceed its assets by €312,502 (2024: €260,177) at the balance sheet date. The directors are satisfied that the company can continue to meet its liabilities as they fall due and that it is appropriate to prepare its financial statements on a going concern basis.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	154,180	136,928
(Profit) on disposal of tangible assets	(3,092)	(2,165)
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	41,168	41,385
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 24, (2024 - 23).

Midwest Groupage and Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 September 2024	5,397	4,521	1,196,372	1,206,290
Additions	-	-	124,300	124,300
Disposals	-	-	(1,000)	(1,000)
At 31 August 2025	5,397	4,521	1,319,672	1,329,590
Depreciation				
At 1 September 2024	-	4,214	431,024	435,238
Charge for the financial year	-	781	153,399	154,180
On disposals	-	-	(792)	(792)
At 31 August 2025	-	4,995	583,631	588,626
Net book value				
At 31 August 2025	5,397	(474)	736,041	740,964
At 31 August 2024	5,397	307	765,348	771,052

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	718,711	136,733	733,343	119,402

8. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 31 August 2025	300,000	300,000
Net book value		
At 31 August 2025	300,000	300,000
At 31 August 2024	300,000	300,000

9. Debtors

	2025 €	2024 €
Trade debtors	473,995	422,260
Amounts owed by participating interests	31,311	31,311
Prepayments	54,674	49,513
	559,980	503,084

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

10. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	38,350	8,778	
Payments received on account	390,438	353,845	
Net obligations under finance leases and hire purchase contracts	178,550	191,906	
Trade creditors	110,350	124,389	
Taxation	794,282	723,075	
Directors' current accounts (Note 14)	43,762	36,227	
Other creditors	79,642	63,086	
Accruals	6,000	6,658	
	<u>1,641,374</u>	<u>1,507,964</u>	
11. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Finance leases and hire purchase contracts	<u>272,078</u>	<u>326,349</u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	<u>210,959</u>	228,102	
Repayable between one and five years	<u>300,216</u>	358,953	
	511,175	587,055	
Finance charges and interest allocated to future accounting periods	<u>(60,547)</u>	<u>(68,800)</u>	
	<u>450,628</u>	<u>518,255</u>	
12. Reserves			
	Share premium account	Profit and loss account	Total
	€	€	€
At 1 September 2024	299,999	(560,178)	(260,179)
Loss for the financial year	-	(52,325)	(52,325)
	<u>299,999</u>	<u>(612,503)</u>	<u>(312,504)</u>
At 31 August 2025			
Share Premium Reserve			
The amount carried forward is the premium that arose from the issue of shares in 2010.			
13. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 August 2025.			
14. Directors' remuneration and transactions	2025	2024	
	€	€	
Pension contributions	<u>6,000</u>	<u>6,000</u>	

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Thomas Leech	43,762	36,227

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 March 2026.