

Company Number: 126852

Clare Road Tyres Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Clare Road Tyres Ltd
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Clare Road Tyres Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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. 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

John Devitt
Director

Rose Devitt
Director

20 March 2026

Clare Road Tyres Ltd
BALANCE SHEET
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	1,455,729	1,464,640
Investments	6	500,000	500,000
Fixed Assets		1,955,729	1,964,640
Current Assets			
Stocks	7	272,000	268,000
Debtors	8	1,051,720	984,346
Cash and cash equivalents		630,965	627,844
		1,954,685	1,880,190
Creditors: amounts falling due within one year	9	(305,317)	(289,596)
Net Current Assets		1,649,368	1,590,594
Total Assets less Current Liabilities		3,605,097	3,555,234
Capital and Reserves			
Called up share capital presented as equity		4	4
Retained earnings		3,605,093	3,555,230
Equity attributable to owners of the company		3,605,097	3,555,234

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 Clare Road Tyres Ltd, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 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 20 March 2026 and signed on its behalf by:

John Devitt
Director

Rose Devitt
Director

Clare Road Tyres Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	<u>4</u>	<u>3,490,462</u>	<u>3,490,466</u>
Profit for the financial year	-	64,768	64,768
At 30 June 2024	<u>4</u>	<u>3,555,230</u>	<u>3,555,234</u>
Profit for the financial year	-	49,863	49,863
At 30 June 2025	<u><u>4</u></u>	<u><u>3,605,093</u></u>	<u><u>3,605,097</u></u>

Clare Road Tyres Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Clare Road Tyres Ltd is a company limited by shares incorporated in Ireland

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 30 June 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.

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	-
Plant and machinery	- 12.5% Reducing Balance
Fixtures, fittings and equipment	- 12.5% Reducing Balance
Motor vehicles	- 12.5% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

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

Stocks

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

Clare Road Tyres Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	27,861	30,526

4. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

	2025	2024
	Number	Number
Directors	2	2
Other Employees	6	6
	8	8

5. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	1,250,957	285,562	37,970	138,216	1,712,705
Additions	9,750	-	-	19,718	29,468
Disposals	-	-	-	(42,250)	(42,250)
At 30 June 2025	1,260,707	285,562	37,970	115,684	1,699,923
Depreciation					
At 1 July 2024	-	156,070	14,098	77,897	248,065
Charge for the financial year	-	16,187	2,984	8,690	27,861
On disposals	-	-	-	(31,732)	(31,732)
At 30 June 2025	-	172,257	17,082	54,855	244,194
Net book value					
At 30 June 2025	1,260,707	113,305	20,888	60,829	1,455,729
At 30 June 2024	1,250,957	129,492	23,872	60,319	1,464,640

Clare Road Tyres Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Investments	Listed investments	Total
	€	€
Investments Cost		
At 30 June 2025	500,000	500,000
Net book value		
At 30 June 2025	<u>500,000</u>	<u>500,000</u>
At 30 June 2024	<u>500,000</u>	<u>500,000</u>
7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>272,000</u>	<u>268,000</u>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
	€	€
Trade debtors	190,365	150,119
Other debtors	115,000	65,000
Taxation	1,877	-
Prepayments	744,478	769,227
	<u>1,051,720</u>	<u>984,346</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	-	2,625
Trade creditors	219,978	188,509
Taxation	59,557	85,053
Directors' current accounts (Note 11)	28	28
Other creditors	3,684	3,684
Accruals	22,070	9,697
	<u>305,317</u>	<u>289,596</u>
10. Income Statement		
	2025	2024
	€	€
At 1 July 2024	3,555,230	3,490,462
Profit for the financial year	49,863	64,768
At 30 June 2025	<u>3,605,093</u>	<u>3,555,230</u>

continued

Clare Road Tyres Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	102,862	100,000
Pension contributions	304,749	304,749
	<u>407,611</u>	<u>404,749</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
John Devitt	<u>28</u>	<u>28</u>

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.