

**IRISH ROAD MOTORS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**IRISH ROAD MOTORS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**DIRECTORS:** Mrs A Brolly  
D Martin  
P Martin

**SECRETARY:** Mrs A Brolly

**REGISTERED OFFICE:** 15 Campsie Business Park  
McLean Road  
Eglinton  
Co. Londonderry  
BT47 3XX

**REGISTERED NUMBER:** R0000336 (Northern Ireland)

**ACCOUNTANTS:** McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

**BANKERS:** Danske Bank  
45 - 48 High Street  
Portadown  
Co. Armagh  
BT62 1LB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**IRISH ROAD MOTORS LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2022 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

This page does not form part of the statutory financial statements

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**IRISH ROAD MOTORS LTD**

9 November 2022

This page does not form part of the statutory financial statements

**IRISH ROAD MOTORS LTD (REGISTERED NUMBER: R0000336)**

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		48,943		46,187
<b>CURRENT ASSETS</b>					
Stocks		92,628		36,438	
Debtors	5	421,070		376,446	
Cash at bank and in hand		<u>20,857</u>		<u>10,358</u>	
		534,555		423,242	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>330,460</u>		<u>216,711</u>	
<b>NET CURRENT ASSETS</b>			<u>204,095</u>		<u>206,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			253,038		252,718
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(33,383)		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,877)</u>		<u>(8,261)</u>
<b>NET ASSETS</b>			<u>210,778</u>		<u>194,457</u>

The notes form part of these financial statements

**IRISH ROAD MOTORS LTD (REGISTERED NUMBER: R0000336)**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital		<b>100,000</b>		100,000	
Capital redemption reserve		<b>79,998</b>		79,998	
Retained earnings		<b>30,780</b>		14,459	
<b>SHAREHOLDERS' FUNDS</b>		<b><u>210,778</u></b>		<u>194,457</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 November 2022 and were signed on its behalf by:

Mrs A Brolly - Director

D Martin - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. STATUTORY INFORMATION**

Irish Road Motors Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

It is recognised when services have been completed for customers such that the risks & rewards of ownership have been transferred to them.

**Tangible fixed assets**

Depreciation is provided at the following rates in order to write off each asset less its residual value over its estimated useful life.

Plant & machinery - 5% - 12.5% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Property, plant & equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transactional price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2021 - 15 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 April 2021	566,339
Additions	<u>6,000</u>
At 31 March 2022	<u>572,339</u>
<b>DEPRECIATION</b>	
At 1 April 2021	520,152
Charge for year	<u>3,244</u>
At 31 March 2022	<u>523,396</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>48,943</u>
At 31 March 2021	<u>46,187</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	104,779	91,833
Amounts owed by group undertakings	289,162	258,064
Other debtors	<u>27,129</u>	<u>26,549</u>
	<u><b>421,070</b></u>	<u><b>376,446</b></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,589	-
Trade creditors	188,387	57,850
Taxation and social security	44,615	49,572
Other creditors	<u>87,869</u>	<u>109,289</u>
	<u><b>330,460</b></u>	<u><b>216,711</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>33,383</u></b>	<b><u>50,000</u></b>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date, the company had a loan of £13,239 to key management personnel which was repaid in full immediately after the year end.

At the balance sheet date, the loan was still outstanding and is presented within debtors:amounts falling due within one year.

**9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent company is IRM MOJO Holdings Ltd which owns 100% of the issued share capital of Irish Road Motors Ltd.

The ultimate controlling parties are Derek Martin and Amanda Brolly by virtue of their controlling interest in IRM MOJO Holdings Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.