

Company Number: 720620

**Ros Racing Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Ros Racing Limited**  
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**Ros Racing Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Colm McCloughry Keith McCloughry
<b>Company Secretary</b>	Keith McCloughry
<b>Company Number</b>	720620
<b>Registered Office and Business Address</b>	112 Greenpark Meadows Mullingar Westmeath
<b>Accountants</b>	O'Boyle & Co Chartered Accountants Church Street Longford
<b>Bankers</b>	Revolut Business Konstitucijos ave. 21B Vilnius LT -08130 Lithuania

# **Ros Racing Limited**

## **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**

**Colm McCloughry**  
Director

**29 January 2026**

**Keith McCloughry**  
Director

**29 January 2026**

# Ros Racing Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>16,385</u>	<u>20,614</u>
<b>Current Assets</b>			
Stocks	8	3,253	3,253
Debtors	9	2,070	-
Cash and cash equivalents		<u>5,267</u>	<u>3,744</u>
		<u>10,590</u>	<u>6,997</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(35,188)</u>	<u>(34,538)</u>
<b>Net Current Liabilities</b>		<u>(24,598)</u>	<u>(27,541)</u>
<b>Total Assets less Current Liabilities</b>		<u>(8,213)</u>	<u>(6,927)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>(8,313)</u>	<u>(7,027)</u>
<b>Equity attributable to owners of the company</b>		<u>(8,213)</u>	<u>(6,927)</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.

We as Directors of Ros Racing 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 29 January 2026 and signed on its behalf by:**

**Colm McCloughry**  
Director

**Keith McCloughry**  
Director

# Ros Racing Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Ros Racing Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 720620. The registered office of the company is 112 Greenpark Meadows, Mullingar, Westmeath which is also the principal place of business of the company. The nature of the company's operations and its principal activity is testing and set up of engines. 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 financial 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 modified to include certain items at fair value. 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 is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before revenue is recognised.

#### Rendering of Services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

1. the amount of revenue can be measured reliably;
2. it is probable that the company will receive the consideration due under the contract; and
3. the costs incurred and the costs to complete the contract can be measured reliably

#### Sale of Goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

1. the company has transferred the significant risks and rewards of ownership to the buyer;
2. the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
3. the amount of revenue can be measured reliably;
4. it is probable that the company will receive the consideration due under the transaction; and
5. the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Administration expenses

All administration expenses are recognised in the profit and loss account on the accruals basis.

#### Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

## Ros Racing Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### 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.

### 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:

Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% 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.

Profits and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

### 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.

### 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

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

### 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.

## Ros Racing Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Going Concern

The directors have assessed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements and based on their assessment there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors considers it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

#### Useful Lives of Tangible

Long-lived assets comprising primarily of plant and machinery and fixtures, fittings and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €16,385 (2024: €20,614).

### 4. Period of financial statements

The comparative figures relate to the 12 month period ended 30 June 2024.

<b>5. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>4,427</b>	4,383
	<u>          </u>	<u>          </u>

### 6. Employees

There were no employees during the current or comparative financial year.

The directors did not receive any remuneration during the current or comparative financial year.

### 7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 July 2024	24,925	4,389	29,314
Additions	-	198	198
	<u>24,925</u>	<u>4,587</u>	<u>29,512</u>
At 30 June 2025	24,925	4,587	29,512
	<u>24,925</u>	<u>4,587</u>	<u>29,512</u>
<b>Depreciation</b>			
At 1 July 2024	7,478	1,222	8,700
Charge for the financial year	3,739	688	4,427
	<u>11,217</u>	<u>1,910</u>	<u>13,127</u>
At 30 June 2025	11,217	1,910	13,127
	<u>11,217</u>	<u>1,910</u>	<u>13,127</u>
<b>Net book value</b>			
At 30 June 2025	<b>13,708</b>	<b>2,677</b>	<b>16,385</b>
	<u>13,708</u>	<u>2,677</u>	<u>16,385</u>
At 30 June 2024	17,447	3,167	20,614
	<u>17,447</u>	<u>3,167</u>	<u>20,614</u>

## Ros Racing Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>8. Stocks</b>	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<b>3,253</b>	3,253
	<u>          </u>	<u>          </u>

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

<b>9. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>2,033</b>	-
Taxation	<b>37</b>	-
	<u>          </u>	<u>          </u>
	<b>2,070</b>	-
	<u>          </u>	<u>          </u>

All debtors are due within one year.

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>728</b>	-
Taxation	-	78
Directors' current accounts (Note 14)	<b>33,460</b>	33,460
Accruals	<b>1,000</b>	1,000
	<u>          </u>	<u>          </u>
	<b>35,188</b>	34,538
	<u>          </u>	<u>          </u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% per day. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

### 11. Profit and loss account

	<b>2025</b>	<b>2024</b>
	€	€
At 1 July 2024	<b>(7,027)</b>	(5,965)
Loss for the financial year	<b>(1,286)</b>	(1,062)
	<u>          </u>	<u>          </u>
At 30 June 2025	<b>(8,313)</b>	(7,027)
	<u>          </u>	<u>          </u>

### 12. Capital commitments

The company had no material capital commitments at the financial year-end 30 June 2025.

### 13. Contingent liabilities

The company had no contingent liabilities at the year-end 30 June 2025.

**Ros Racing Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**14. Directors' transactions**

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Colm McCloughry	<b>14,258</b>	14,258
Keith McCloughry	<b>19,202</b>	19,202
	<u><b>33,460</b></u>	<u>33,460</u>

The directors have agreed to allow the company to repay monies it owes to the directors at its convenience. Where the directors owe monies to the company, the directors have agreed to repay all balances within 12 months of the year end.

**15. Controlling interest**

The company is controlled by Colm McCloughry and Keith McCloughry.

**16. Post-Balance Sheet Events**

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

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026.