

Company Number: 25700

Rainbow Amusements Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Rainbow Amusements Limited

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Rainbow Amusements Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Thomas P Fox & Co, (Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Nigel Flanagan
Director

15 December 2025

Thomas Flanagan
Director

15 December 2025

Rainbow Amusements Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	7	2,450	-
Property, plant and equipment	8	1,486,234	570,869
Non-Current Assets		1,488,684	570,869
Current Assets			
Debtors	9	129,431	1,063,243
Cash and cash equivalents		195,193	49,886
		324,624	1,113,129
Creditors: amounts falling due within one year	10	(430,586)	(646,890)
Net Current (Liabilities)/Assets		(105,962)	466,239
Total Assets less Current Liabilities		1,382,722	1,037,108
Creditors:			
amounts falling due after more than one year	11	(427,769)	(44,198)
Net Assets		954,953	992,910
Capital and Reserves			
Called up share capital presented as equity	13	15,000	15,000
Retained earnings		939,953	977,910
Equity attributable to owners of the company		954,953	992,910

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 Rainbow Amusements 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 15 December 2025 and signed on its behalf by:

Nigel Flanagan
Director

Thomas Flanagan
Director

Rainbow Amusements Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	15,000	22,885	37,885
Profit for the financial year	-	955,025	955,025
At 31 March 2024	15,000	977,910	992,910
Loss for the financial year	-	(37,957)	(37,957)
At 31 March 2025	15,000	939,953	954,953

Rainbow Amusements Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Rainbow Amusements Limited is a company limited by shares incorporated in Ireland. The registered office of the company is c/o Thomas P. Fox & Co, Leixlip Centre, Leixlip, Co. Kildare. The principal activity of the company is the operation of amusement arcades. 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 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 represents net sales to customers and excludes Value Added Tax and similar taxes and derives from the provision of goods falling within the company's ordinary activities.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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	-	4% Straight line
Long leasehold property	-	2% Straight line
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	12.5% Reducing Balance
Motor vehicles	-	20% 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.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

Rainbow Amusements Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Borrowing costs

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of operation of amusement arcades.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Amortisation of intangible assets	350	-
Depreciation of property, plant and equipment	176,603	121,361
(Profit) on disposal of property, plant and equipment	(51,865)	(799,677)
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,920	1,725
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 18).

	2025	2024
	Number	Number
Sales and administration	18	18
	<u><u> </u></u>	<u><u> </u></u>

Rainbow Amusements Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

7. Intangible assets

	€	Total €
Cost		
At 1 April 2024	-	-
Additions	2,800	2,800
	<hr/>	<hr/>
At 31 March 2025	2,800	2,800
	<hr/>	<hr/>
Provision for diminution in value		
Charge for financial year	350	350
	<hr/>	<hr/>
At 31 March 2025	350	350
	<hr/>	<hr/>
Net book value		
At 31 March 2025	2,450	2,450
	<hr/> <hr/>	<hr/> <hr/>

Rainbow Amusements Limited
NOTES TO THE ABRIDGED 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 €	Motor vehicles €	Total €
Cost or Valuation						
At 1 April 2024	-	279,788	2,936,298	546,531	162,598	3,925,215
Additions	619,250	-	313,601	153,182	5,935	1,091,968
Disposals	-	-	-	-	(22,599)	(22,599)
Transfers	279,788	(279,788)	-	-	-	-
At 31 March 2025	899,038	-	3,249,899	699,713	145,934	4,994,584
Depreciation						
At 1 April 2024	-	279,788	2,517,499	423,260	133,799	3,354,346
Charge for the financial year	12,385	-	132,572	24,699	6,947	176,603
On disposals	-	-	-	-	(22,599)	(22,599)
Transfers	279,788	(279,788)	-	-	-	-
At 31 March 2025	292,173	-	2,650,071	447,959	118,147	3,508,350
Net book value						
At 31 March 2025	606,865	-	599,828	251,754	27,787	1,486,234
At 31 March 2024	-	-	418,799	123,271	28,799	570,869

Rainbow Amusements Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Debtors	2025 €	2024 €
Trade debtors	-	76,034
Other debtors	91,161	943,661
Taxation	1,616	-
Prepayments	36,654	43,548
	<u>129,431</u>	<u>1,063,243</u>

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	81,469	-
Trade creditors	260,514	126,621
Amounts owed to group undertakings	50,935	-
Taxation	1,778	454,293
Accruals	35,890	65,976
	<u>430,586</u>	<u>646,890</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.

11. Creditors Amounts falling due after more than one year	2025 €	2024 €
Bank loan	383,571	-
Directors' loan accounts	44,198	44,198
	<u>427,769</u>	<u>44,198</u>

Loans

Repayable in one year or less, or on demand	81,469	-
Repayable between two and five years	383,571	-
	<u>465,040</u>	<u>-</u>

12. Taxation	2025 €	2024 €
Debtors:		
VAT	1,616	-
Creditors:		
VAT	-	321,441
PAYE	1,778	132,852
	<u>1,778</u>	<u>454,293</u>

Rainbow Amusements Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	10,000	€1.50 each	<u>15,000</u>	<u>15,000</u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	10,000	€1.50 each	<u>15,000</u>	<u>15,000</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Nigel Flanagan	Ordinary Shares Class 1	5,000	5,000
Thomas Flanagan	Ordinary Shares Class 1	5,000	5,000
		<u>10,000</u>	<u>10,000</u>

14. Income Statement

	2025	2024
	€	€
At 1 April 2024	977,910	22,885
(Loss)/profit for the financial year	(37,957)	955,025
At 31 March 2025	<u>939,953</u>	<u>977,910</u>

15. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	82,236	83,818
Pension contributions	416	-
	<u>82,652</u>	<u>83,818</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Nigel Flanagan	39,061	39,061
Thomas Flanagan	5,137	5,137
	<u>44,198</u>	<u>44,198</u>

16. Related party transactions

The company's bankers hold letters of guarantee signed by the Directors.

17. Events After the End of the Reporting Period

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

Rainbow Amusements Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 December 2025.