

Company registration number: 738328

Ashbourne Altitude Limited

Unaudited abridged financial statements

for the financial year ended 31 March 2025

Ashbourne Altitude Limited
Financial year ended 31 March 2025

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Ashbourne Altitude Limited
Financial year ended 31 March 2025

Directors and other information

Directors	Ms Theresa Brady Mr Andrew Brady Mr Noel O'Brien
Secretary	Ms Theresa Brady
Company number	738328
Registered office	Unit 13 Ashbourne Industrial Estate Ashbourne Meath A84 F759
Accountants	Jones & Associates Accountants Limited 15 Killelland Street Ashbourne County Meath
Bankers	Bank of Ireland Ashbourne County Meath

Ashbourne Altitude Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Ashbourne Altitude Limited

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Ashbourne Altitude Limited for the financial year ended 31 March 2025 which comprise the profit and loss account, balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Ashbourne Altitude Limited, as a body, in accordance with the terms of our engagement letter dated 8 February 2026. Our work has been undertaken solely to prepare for your approval the financial statements of Ashbourne Altitude Limited and state those matters that we have agreed to state to the board of directors of Ashbourne Altitude Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ashbourne Altitude Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Ashbourne Altitude Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ashbourne Altitude Limited. You consider that Ashbourne Altitude Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ashbourne Altitude Limited. 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 statutory financial statements.

Robert Jones
For and on behalf of
Jones & Associates Accountants Limited

15 Killegland Street
Ashbourne
County Meath

Date: 16 February 2026

Ashbourne Altitude Limited

**Unaudited balance sheet
As at 31 March 2025**

	31/03/25		31/03/24	
	€	€	€	€
Fixed assets		<u>80,618</u>		<u>91,443</u>
Current assets	3,493		2,688	
Prepayments and accrued income	<u>4,428</u>		<u>4,240</u>	
		7,921		6,928
Creditors: amounts falling due within one year		<u>(119,003)</u>		<u>(120,730)</u>
Net current liabilities		<u>(111,082)</u>		<u>(113,802)</u>
Total assets less current liabilities		(30,464)		(22,359)
Creditors: amounts falling due after more than one year		(13,599)		(18,004)
Accruals and deferred income		(22,997)		(7,752)
Net liabilities		<u>(67,060)</u>		<u>(48,115)</u>
Capital and reserves		<u>(67,060)</u>		<u>(48,115)</u>

Ashbourne Altitude Limited

**Unaudited balance sheet (continued)
As at 31 March 2025**

We, as directors of Ashbourne Altitude 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 16 February 2026 and signed on behalf of the board by:

Ms Theresa Brady
Director

Mr Noel O'Brien
Director

Ashbourne Altitude Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit 13, Ashbourne Industrial Estate, Ashbourne, Meath, A84 F759. The principal activity of the company is to provide high altitude training for all fitness levels to its members.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's unaudited financial statements.

Basis of preparation

The unaudited financial statements have been prepared on the going concern basis in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2024 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial period and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

The unaudited financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The directors and shareholders recognise that due to historic and current year trading losses the company is insolvent at 31 March 2025. Due to the deficiency on shareholder funds the directors have: (a) given due consideration to the current and possible future circumstances of the company's business and the environment in which the company operates and (b) taken action to reduce the company's overheads and improve profitability and cash resources.

At 31 March 2025 the company's financial statements included loans by Ms Theresa Brady, Mr Andrew Brady and Mr Noel O'Brien, to the company amounting to €116,665. All amounts advanced by Ms Theresa Brady, Mr Andrew Brady and Mr Noel O'Brien are unsecured, interest free, repayable on demand and subordinate to the company's other liabilities. Significant repayment of the monies advanced by Ms Theresa Brady, Mr Andrew Brady and Mr Noel O'Brien have been deferred until the company is solvent.

It is the directors and shareholders intention to arrange continued support by the company bankers and to continue to provide funding personally to the company so as to enable the company to trade for the foreseeable future, without curtailment, and pay its liabilities as and when they fall due. With the foregoing in mind, the directors and shareholders have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Accordingly the directors have prepared the unaudited financial statements adopting the going concern basis. The unaudited financial statements do not include any adjustments that would result in the non-achievement and non-performance of those matters noted above.

Ashbourne Altitude Limited

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: 8 years straight line.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Ashbourne Altitude Limited

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

4. Appropriations of profit and loss account

	31/03/25	31/03/24
	€	€
At the start of the financial year	(48,215)	-
Loss for the financial year	(18,945)	(48,215)
At the end of the financial year	<u>(67,160)</u>	<u>(48,215)</u>

5. Details of indebtedness

The Company has a bank loan facility. €5,942 is included in current liabilities and €13,599 is included in non-current liabilities. Any bank facilities is secured by way of a personal guarantees from the directors.