

**Sliabh Beagh Adventures Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Sliabh Beagh Adventures Limited

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# Sliabh Beagh Adventures Limited

## BALANCE SHEET

as at 31 December 2025

	2025	2024
	€	€
Fixed Assets	1,932	6,718
Current assets	781	742
Prepayments and accrued income	228	212
Creditors: amounts falling due within one year	(52,890)	(50,941)
<b>Net Current Liabilities</b>	<b>(51,881)</b>	<b>(49,987)</b>
<b>Total Assets less Current Liabilities</b>	<b>(49,949)</b>	<b>(43,269)</b>
Accruals and deferred income	(148)	(643)
<b>Net Liabilities</b>	<b>(50,097)</b>	<b>(43,912)</b>
<b>Capital and Reserves</b>	<b>(50,097)</b>	<b>(43,912)</b>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Sliabh Beagh Adventures 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 (as a micro company). 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 micro companies' regime.

**Approved by the Directors and authorised for issue on 15 March 2026 and signed on its behalf by:**

**Martin Connolly**  
Director

**Kelly Treanor**  
Director

# Sliabh Beagh Adventures Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Sliabh Beagh Adventures Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 653806. The registered office of the company is Derryarrit, Scotstown, Co. Monaghan, H18 K076, Ireland. 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention.

The company has transitioned from preparing its financial statements in accordance with FRS 102 Section 1A to preparing its financial statements in accordance with FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime, for the first time in the current financial year.

Under FRS 102, government grants relating to capital expenditure were recognised as deferred income and released to the profit and loss account over the useful life of the related assets. FRS 105 does not permit the deferral of government grants. Grants must be recognised as income when received.

As a result, the deferred government grant balance of €10,482.21 previously recognised under FRS 102 has been derecognised on transition, with a corresponding credit to opening retained earnings. No adjustment was required to the carrying value of fixed assets.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### 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:

Long leasehold property	-	15% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% 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.

#### 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.

#### 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.

# Sliabh Beagh Adventures Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

### 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.

<b>3. Appropriation of Profit and Loss Account</b>	<b>2025</b>	2024
	€	€
Loss brought forward	<b>(44,012)</b>	(34,748)
Loss for the financial year	<b>(6,185)</b>	(9,264)
<b>Loss carried forward</b>	<b><u>(50,197)</u></b>	<u>(44,012)</u>

### 4. Going concern

The company has incurred a loss during the financial period, primarily due to the fact that it did not recommence trading in 2025. The decision not to trade during the year arose from the continued unsustainable cost of obtaining appropriate insurance cover. While the company remained inactive, it continued to incur certain overhead costs, resulting in the reported loss for the period.

The directors continue to closely monitor all expenditure and have taken steps to minimise overhead costs where possible. Although The company has not recommenced trading, the directors are committed to maintaining the company in operation with the intention of returning to active trading in the future.

There are significant proposed tourism and capital development projects planned for the Sliabh Beagh region over the coming years. These initiatives are expected to enhance visitor activity and improve the long-term commercial potential for businesses in the area. The directors believe that these future developments will support the company's prospects and strengthen its ability to resume trading once conditions become more favourable.

The directors have also confirmed that they will not seek repayment of director balances within twelve months from the date of signing the financial statements and will continue to provide financial support to the company for the foreseeable future.

Having considered the above circumstances, including the directors' ongoing financial support and the anticipated long-term benefits of regional tourism developments, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence. For these reasons, they consider the going concern basis of preparation to be appropriate.

### 5. Post-Balance Sheet Events

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

### 6. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 March 2026.