

Registered number: 346120

**PLANET LEISURE LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**PLANET LEISURE LIMITED**

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**PLANET LEISURE LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Kathleen Fitzgerald Denis Lynch (resigned 29 July 2025) Thomas Fitzgerald (appointed 29 July 2025)
<b>Company secretary</b>	Kathleen Fitzgerald
<b>Registered number</b>	346120
<b>Registered office</b>	Planet Diskin Enterprise Centre Grace Rd Athlone Co. Westmeath. N37R7Y4
<b>Independent auditors</b>	RBK Business Advisers Chartered Accountants & Statutory Audit Firm RBK House Irishtown Athlone Co. Westmeath
<b>Bankers</b>	Allied Irish Bank 1 Custume Place Athlone Co. Westmeath
<b>Solicitors</b>	Callan Tansey Solicitors LLP Crescent House Boyle Co. Roscommon

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## PLANET LEISURE LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF PLANET LEISURE LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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On 31 October 2025 we reported as auditors of Planet Leisure Limited to the directors of the Company on the abridged financial statements for the year ended 31 March 2025 on pages 6 to 18 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 18 which the directors of Planet Leisure Limited propose to annex to the annual return of the Company; and
- (ii) the financial statements to be laid before the annual general meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the annual return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 31 October 2025 we reported as auditors of Planet Leisure Limited to the members on the Company's financial statements for the year ended 31 March 2025 to be laid before its annual general meeting and our report was as follows:

"We have audited the financial statements of Planet Leisure Limited (the 'Company') for the year ended 31 March 2025, which comprise the balance sheet, the statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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**PLANET LEISURE LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF PLANET LEISURE LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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## PLANET LEISURE LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF PLANET LEISURE LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### **Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

#### **Respective responsibilities and restrictions on use**

##### **Responsibilities of directors**

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

##### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our auditors' report."

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PLANET LEISURE LIMITED

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INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF PLANET LEISURE LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



Brian Feeney  
for and on behalf of  
**RBK Business Advisers**  
Chartered Accountants & Statutory Audit Firm  
RBK House  
Irishtown  
Athlone  
Co. Westmeath

31 October 2025

**PLANET LEISURE LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	5	4,497,469	4,625,621
		<u>4,497,469</u>	<u>4,625,621</u>
<b>Current assets</b>			
Stocks	6	10,585	10,585
Debtors: amounts falling due within one year	7	861,004	3,099,631
Cash at bank and in hand		1,130,366	93,901
		<u>2,001,955</u>	<u>3,204,117</u>
Creditors: amounts falling due within one year	8	(195,841)	(328,646)
<b>Net current assets</b>		<u>1,806,114</u>	<u>2,875,471</u>
<b>Total assets less current liabilities</b>		<u>6,303,583</u>	<u>7,501,092</u>
Creditors: amounts falling due after more than one year	9	(4,521,086)	(6,711,825)
<b>Net assets</b>		<u><u>1,782,497</u></u>	<u><u>789,267</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		102	102
Profit and loss account		1,782,395	789,165
<b>Shareholders' funds</b>		<u><u>1,782,497</u></u>	<u><u>789,267</u></u>

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Planet Leisure Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

  
Kathleen Fitzgerald  
Director

  
Thomas Fitzgerald  
Director

Date: 31 October 2025

Date: 31 October 2025

**PLANET LEISURE LIMITED**

**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2025**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	102	789,165	789,267
<b>Comprehensive income for the year</b>			
Profit for the year	-	1,452,230	1,452,230
<b>Total comprehensive income for the year</b>	-	1,452,230	1,452,230
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(459,000)	(459,000)
<b>At 31 March 2025</b>	<b>102</b>	<b>1,782,395</b>	<b>1,782,497</b>

The notes on pages 8 to 18 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	102	(389,063)	(388,961)
<b>Comprehensive income for the year</b>			
Profit for the year	-	1,178,228	1,178,228
<b>Total comprehensive income for the year</b>	-	1,178,228	1,178,228
<b>At 31 March 2024</b>	<b>102</b>	<b>789,165</b>	<b>789,267</b>

The notes on pages 8 to 18 form part of these financial statements.

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## PLANET LEISURE LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. Accounting policies

##### 1.1 General information and basis of preparation of financial statements

These Financial Statements comprising of the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual Financial Statements of Planet Leisure Limited for the financial year ended 31 March 2025.

Planet Leisure Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland (Registered Number: 346120). The Registered Office is Planet, Diskin Enterprise Centre Grace Rd, Athlone, Co. Westmeath, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

##### 1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

##### 1.3 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euros.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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## PLANET LEISURE LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. Accounting policies (continued)

##### 1.4 Revenue

Revenue 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:

##### Sale of goods

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

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

##### 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:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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## PLANET LEISURE LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. Accounting policies (continued)

##### 1.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property	- 2% reducing balance
Fixtures and fittings	- 15% straight line
Office & general equipment	- 20% straight line
Indoor activities equipment	- 15% straight line
Outdoor activities equipment	- 15% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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

##### 1.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 1.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 1.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to

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## PLANET LEISURE LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. Accounting policies (continued)

##### 1.9 Financial instruments (continued)

settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

##### **Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

##### 1.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## PLANET LEISURE LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. Accounting policies (continued)

##### 1.11 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### 1.12 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

##### 1.13 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 1.14 Dividends

Final dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's shareholders at the annual general meeting.

Interim dividends are recognised when paid.

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### 1.15 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

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## PLANET LEISURE LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. Accounting policies (continued)

##### 1.16 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

##### 1.17 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 1.18 Provision for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

##### 1.19 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### 1.20 Cashflow statement exemption

The company has availed of the exemption contained in FRS 102 and as a result has elected not to prepare a cashflow statement.

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**PLANET LEISURE LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Useful lives of Tangible Fixed Assets**

Assets comprising primarily of fixtures and fittings, freehold property and indoor activity equipment represent a significant portion of fixed 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 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.

**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Staff	45	44

**4. Directors' remuneration**

	<b>2025</b>	<i>2024</i>
	<b>€</b>	<b>€</b>
Directors' emoluments	52,807	45,798
Company contributions to defined contribution pension schemes	13,315	140,096
	<u>66,122</u>	<u>185,894</u>

During the year retirement benefits were accruing to 2 directors (2024 - 2) in respect of defined contribution pension schemes.

**PLANET LEISURE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>5. Tangible fixed assets</b>	<b>Fixture &amp; fittings €</b>	<b>Leasehold property €</b>	<b>Office equipment €</b>	<b>Outdoor activities equipment €</b>	<b>Indoor activities equipment €</b>	<b>Total €</b>
<b>Cost or valuation</b>						
At 1 April 2024	2,312,854	9,744,843	61,618	17,050	2,546,548	14,682,913
Additions	-	-	-	-	100,636	100,636
At 31 March 2025	2,312,854	9,744,843	61,618	17,050	2,647,184	14,783,549
<b>Depreciation</b>						
At 1 April 2024	1,827,061	6,642,597	59,361	13,547	1,514,726	10,057,292
Charge for the year on owned assets	11,915	62,045	2,257	2,557	150,014	228,788
At 31 March 2025	1,838,976	6,704,642	61,618	16,104	1,664,740	10,286,080
<b>Net book value</b>						
At 31 March 2025	473,878	3,040,201	-	946	982,444	4,497,469
At 31 March 2024	485,793	3,102,246	2,256	3,503	1,031,823	4,625,621

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**PLANET LEISURE LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**6. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	10,585	10,585
	<u>10,585</u>	<u>10,585</u>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed by group undertakings	835,620	3,093,317
Amounts owed by related parties	19,070	-
Other debtors	6,314	6,314
	<u>861,004</u>	<u>3,099,631</u>

Amount owed by group undertakings are repayable on demand.

**8. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	87,093	95,605
Corporation tax	22,864	78,300
Taxation and social insurance	59,541	49,591
Other creditors	18,693	-
Accruals	7,650	105,150
	<u>195,841</u>	<u>328,646</u>

The fair value of trade creditors are approximate to their carrying amount. No interest is payable on trade creditors. The terms of the accruals are based on the underlying contracts.

Taxation and social insurance are subject to the terms of the relevant legislation.

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**PLANET LEISURE LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
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**9. Creditors: Amounts falling due after more than one year**

	<b>2025</b>	2024
	€	€
Amounts owed to group undertakings	4,329,618	6,529,357
Amounts owed to related parties	191,468	182,468
	<u>4,521,086</u>	<u>6,711,825</u>

Amount owed to group undertakings and related parties are repayable on demand.

**10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €30,715 (2024 - €83,904). Contributions totalling €NIL (2024 - €NIL) were payable to the fund at the balance sheet date.

**11. Commitments under operating leases**

The Company had no commitments under non-cancellable operating leases at the balance sheet date.

**12. Ultimate parent undertakings and controlling party**

The company is a 100% subsidiary of Newgrass Limited, a company incorporated in the Republic of Ireland.

**13. Related party transactions**

*Key management personnel*

The directors' remuneration disclosed in note 4 represents the total compensation paid to key management personnel.

Kathleen Fitzgerald, a Director of the company is also a Director of Newgrass Limited.

The company has availed of the exemption contained in FRS 102 from the requirement to disclose transactions with fellow group companies who are wholly owned by members of the same group.

At 31 March 2025, a balance of €191,468 (2024: €182,468) was owed to All Retreat 57 Limited. All Retreat 57 Limited is a connected company by virtue of common director in the ultimate parent company Newgrass Limited.

At 31 March 2025, a balance of €19,070, (2024: €Nil) was owed to Oldencrest Limited. Oldencrest Limited is a connected company by virtue of common director in the ultimate parent company Newgrass Limited.

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**PLANET LEISURE LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
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**14. Post balance sheet events**

There was no significant events affecting the company after the year end.

**15. Approval of financial statements**

The board of directors approved these financial statements for issue on 31 October 2025.