

Registered number: 725875

Glendalough Adventures Limited
Unaudited
Abridged Financial Statements
For the Financial Year Ended 30 April 2025

Glendalough Adventures Limited

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Glendalough Adventures Limited

Directors' Responsibilities Statement For the Financial Year Ended 30 April 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 and 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 as set out on pages 3 - 11:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Azets CC Limited, Chartered Accountants, all the Company's accounting records and provided all the information 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 30 April 2025.

On behalf of the board


John Kenny
Director

Date: 19 January 2026


Betty Kenny
Director

Glendalough Adventures Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Glendalough Adventures Limited for the Financial Year Ended 30 April 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Glendalough Adventures Limited for the financial year ended 30 April 2025 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Glendalough Adventures Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Glendalough Adventures Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Glendalough Adventures Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glendalough Adventures Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Glendalough Adventures Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Glendalough Adventures Limited. You consider that Glendalough Adventures Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit of the financial statements of Glendalough Adventures 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 financial statements.

Azets CC Limited

Azets CC Limited
Chartered Accountants
3rd Floor
40 Mespil Road
Dublin 4

Date: *19 January 2026*

Glendalough Adventures Limited

**Abridged Balance Sheet
As at 30 April 2025**

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	5		136,002		157,487
Financial assets	6		1		1
			<u>136,003</u>		<u>157,488</u>
Current assets					
Debtors: amounts falling due within one year	7	39,154		44,324	
Cash at bank and in hand		14,432		78,992	
		<u>53,586</u>		<u>123,316</u>	
Creditors: amounts falling due within one year	8	(336,083)		(381,533)	
Net current (liabilities)			<u>(282,497)</u>		<u>(258,217)</u>
Total assets less current liabilities			<u>(146,494)</u>		<u>(100,729)</u>
Creditors: amounts falling due after more than one year	9		(7,807)		(13,675)
Net (liabilities)			<u>(154,301)</u>		<u>(114,404)</u>
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss account	10		(154,303)		(114,406)
Shareholders' (deficit)			<u>(154,301)</u>		<u>(114,404)</u>

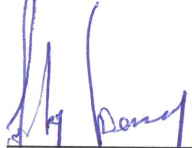
Glendalough Adventures Limited

Abridged Balance Sheet (continued)
As at 30 April 2025


We, as directors of Glendalough Adventures Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) 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:



John Kenny
Director



Betty Kenny
Director

Date: *19 January 2016*

The notes on pages 5 to 11 form part of these financial statements.

Glendalough Adventures Limited

Notes To The Financial Statements For the Financial Year Ended 30 April 2025

1. General information

These financial statements comprising the Profit and Loss Account, Balance Sheet and the related notes constitute the individual financial statements of Glendalough Adventures Limited for the financial year ended 30 April 2025.

Glendalough Adventures Limited is a private company limited by shares (registered under part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office is Trooperstown Wood Lodge, Laragh, Co. Wicklow, which is also the principal place of business of the company. The company registration number is 725875. The nature of the company's operation and its principal activities are set out in the directors report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adapted by Section 1A.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the going concern basis and historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The company has taken advantage of the disclosure option of preparing a single statement of profit and loss and retained earnings as permitted by FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as adapted by Section 1A.

2.2 Going concern

The company incurred a loss after tax for the financial year of €39,897 (2024 - €109,206). At the financial year end, the company was in a net current liabilities position of €282,497 (2024 - €258,217) and net liability position of €154,301 (2024 - €114,404).

The company owes a group company €278,625 at the year end and the directors of the group company have confirmed they will not call in the loan until the company can meet the obligation. The company owes the directors €19,712 and the directors have confirmed they will not call in the loan until the company can meet the obligation.

Given the above, the directors consider 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.

Glendalough Adventures Limited

Notes To The Financial Statements For the Financial Year Ended 30 April 2025

2. Accounting policies (continued)

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover 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.

2.4 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.

2.5 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.

2.6 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.

2.7 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.

Glendalough Adventures Limited

Notes To The Financial Statements For the Financial Year Ended 30 April 2025

2. Accounting policies (continued)

2.7 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 improvements	-	15%	Straight line
Motor vehicles	-	20%	Straight line basis or over the life of the lease
Fixtures and fittings	-	15%	Straight line basis

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.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 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.

2.10 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.

2.11 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.

2.12 Ordinary share capital

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

Glendalough Adventures Limited

Notes To The Financial Statements For the Financial Year Ended 30 April 2025

3. Employees

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

	2025 No.	2024 No.
Employees	9	7

4. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	120,000	117,692

5. Tangible fixed assets

	Leasehold improvements €	Leased motor vehicles €	Fixtures and fittings €	Total €
Cost				
At 1 May 2024	-	25,993	160,491	186,484
Additions	4,913	-	2,875	7,788
At 30 April 2025	4,913	25,993	163,366	194,272
Depreciation				
At 1 May 2024	-	5,199	23,798	28,997
Charge for the financial year on owned assets	-	5,199	24,074	29,273
At 30 April 2025	-	10,398	47,872	58,270
Net book value				
At 30 April 2025	4,913	15,595	115,494	136,002
At 30 April 2024	-	20,794	136,693	157,487

Glendalough Adventures Limited

**Notes To The Financial Statements
For the Financial Year Ended 30 April 2025**

6. Financial assets

	Investments in subsidiary €
Cost	
At 1 May 2024	1
Additions	-
At 30 April 2025	<u>1</u>

7. Debtors

	2025 €	2024 €
Trade debtors	26,435	23,187
Other debtors	2	6,237
Prepayments	3,717	14,900
Accrued income	9,000	-
	<u>39,154</u>	<u>44,324</u>

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	16,587	31,555
Amounts due to group company	278,625	278,625
Taxation and social insurance	6,955	6,623
Obligations under finance lease	5,868	5,868
Other creditors	19,713	50,527
Accruals	8,335	8,335
	<u>336,083</u>	<u>381,533</u>

9. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Net obligations under finance leases	<u>7,807</u>	<u>13,675</u>

Glendalough Adventures Limited

Notes To The Financial Statements For the Financial Year Ended 30 April 2025

10. Reserves

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of dividends paid.

11. Appropriation of profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	(114,406)	(5,200)
(Loss) for the financial year	(39,897)	(109,206)
Profit and loss account carried forward at the end of the financial year	(154,303)	(114,406)

12. 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. Pension costs amount to €4,768 (2024 - €4,768).

13. Related party transactions

The related parties of the company, as defined by Financial Reporting Standard No.102, as adapted by Section 1A, the nature of the relationship and the extent of transactions with them are summarised below:

	Opening balance €	Advances €	Repayments €	Closing €
Amounts due (to) subsidiary company	(278,625)	-	-	(278,625)
Amounts due (to) directors	(39,710)	(156,135)	176,133	(19,712)
	(318,335)	(156,135)	176,133	(298,337)

The maximum amount outstanding under the arrangement is as shown above. The loans are unsecured, interest free and repayable within one financial year.

14. Controlling interest

The company is owned and controlled by its directors.

15. Post balance sheet events

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

Glendalough Adventures Limited

**Notes To The Financial Statements
For the Financial Year Ended 30 April 2025**

16. Approval of financial statements

The board of directors approved these financial statements for issue on *19 January 2026*.