

Euro Bikes Ventures Limited
Management Accounts
for the financial period ended 30 April 2025

Euro Bikes Ventures Limited

CONTENTS

	Page
Director and Other Information	3
Income Statement	4
Statement of Financial Position	5
Notes to the Management Accounts	6 - 7
Supplementary Information on Trading Statement	9 - 11

Euro Bikes Ventures Limited
DIRECTOR AND OTHER INFORMATION

Director	Rory Dinnigan
Company Secretary	Anne Dinnigan
Company Number	577047
Business Address	47 Upper Clanbrassil Street Dublin 8
Accountants	FPR Chartered Accountants 1 Watermill Lawn Raheny Dublin 5

Euro Bikes Ventures Limited
INCOME STATEMENT
for the financial period ended 30 April 2025

	30/04/25	2024
	€	€
Turnover	262,603	406,879
Cost of raw materials and consumables	(147,072)	(220,019)
Staff costs	(73,286)	(96,991)
Value adjustments and other amounts written off assets	-	(10,550)
Other expenses	(119,482)	(173,623)
	<hr/>	<hr/>
Loss	(77,237)	(94,304)
Retained profit brought forward	83,000	177,304
	<hr/>	<hr/>
Retained profit carried forward	5,763	83,000
	<hr/> <hr/>	<hr/> <hr/>

Euro Bikes Ventures Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	30/04/25	2024
	€	€
Fixed Assets	19,023	19,023
Current assets	123,618	212,403
Prepayments and accrued income	-	683
Creditors: amounts falling due within one year	(111,363)	(89,269)
Net Current Assets	12,255	123,817
Total Assets less Current Liabilities	31,278	142,840
Creditors: amounts falling due after more than one year	-	(34,325)
Accruals and deferred income	(25,315)	(25,315)
Net Assets	5,963	83,200
Capital and Reserves	5,963	83,200

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".

I as Director of Euro Bikes Ventures 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) I 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 period 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.

Approved by the Director and authorised for issue on _____ :

Rory Dinnigan
Director

Euro Bikes Ventures Limited

NOTES TO THE MANAGEMENT ACCOUNTS

for the financial period ended 30 April 2025

1. General Information

Euro Bikes Ventures Limited is a company limited by shares incorporated in Ireland. is the registered office, 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 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 financial reporting framework that has been applied in their preparation is the Companies Act 2014 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 as defined by section 280D of the Companies Act 2014 in respect of the financial period, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	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.

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Euro Bikes Ventures Limited

NOTES TO THE MANAGEMENT ACCOUNTS

for the financial period ended 30 April 2025

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 period 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 balance sheet date. Transactions, during the 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 Income Statement.

Share capital of the company

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. Appropriation of Income Statement	30/04/25	2024
	€	€
Profit brought forward	83,000	177,304
Loss for the financial period	(77,237)	(94,304)
Profit carried forward	<u>5,763</u>	<u>83,000</u>

4. Post-Balance Sheet Events

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

EURO BIKES VENTURES LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE MANAGEMENT ACCOUNTS

FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2025

Euro Bikes Ventures Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial period ended 30 April 2025

	Schedule	30/04/25 €	2024 €
Sales		262,603	406,879
Cost of sales	1	(147,072)	(220,019)
Gross profit		<u>115,531</u>	<u>186,860</u>
Gross profit Percentage		<u>44.0%</u>	<u>45.9%</u>
Overhead expenses	2	<u>(192,768)</u>	<u>(281,164)</u>
Net loss		<u><u>(77,237)</u></u>	<u><u>(94,304)</u></u>

Euro Bikes Ventures Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF SALES
for the financial period ended 30 April 2025

	30/04/25	2024
	€	€
Cost of Sales		
Opening stock	200,000	276,975
Purchases	67,072	143,044
	<hr/>	<hr/>
	267,072	420,019
Closing stock	(120,000)	(200,000)
	<hr/>	<hr/>
	147,072	220,019
	<hr/> <hr/>	<hr/> <hr/>

Euro Bikes Ventures Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial period ended 30 April 2025

	30/04/25 €	2024 €
Administration Expenses		
Wages and salaries	66,336	80,116
Social welfare costs	-	8,535
Directors' defined contribution pension costs	6,950	8,340
Rent payable	50,833	73,000
Rates	5,683	4,237
Insurance	5,879	6,555
Leasing of office equipment	-	12,291
Light and heat	3,954	956
Repairs and maintenance	3,076	2,050
Printing, postage and stationery	1,168	6,084
Advertising	31,777	42,734
Computer costs	8,054	10,216
Travelling and entertainment	285	857
Accountancy	-	2,500
Bank charges	8,773	11,782
General expenses	-	361
Depreciation of tangible assets	-	10,550
	<u>192,768</u>	<u>281,164</u>