

Marian Park Stud Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Marian Park Stud Ltd
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Marian Park Stud Ltd

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 applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 and of the profit or loss of the company for the 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 financial statements and then apply them consistently;
- make judgements 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, 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.

Signed on behalf of the board

Patrick Kennedy
Director

Jack Kennedy
Director

9 January 2026

Marian Park Stud Ltd
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>575,957</u>	<u>611,562</u>
Current Assets			
Stocks	8	-	33,522
Debtors	9	<u>14,790</u>	<u>16,240</u>
		<u>14,790</u>	<u>49,762</u>
Creditors: amounts falling due within one year	10	<u>(316,268)</u>	<u>(347,949)</u>
Net Current Liabilities		<u>(301,478)</u>	<u>(298,187)</u>
Total Assets less Current Liabilities		274,479	313,375
Creditors: amounts falling due after more than one year	11	<u>(203,424)</u>	<u>(235,635)</u>
Net Assets		<u><u>71,055</u></u>	<u><u>77,740</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>70,955</u>	<u>77,640</u>
Equity attributable to owners of the company		<u><u>71,055</u></u>	<u><u>77,740</u></u>

We as Directors of Marian Park Stud Ltd, 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. 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 small companies' regime.

Approved by the board on 9 January 2026 and signed on its behalf by:

Patrick Kennedy
Director

Jack Kennedy
Director

Marian Park Stud Ltd
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	71,705	71,805
Profit for the financial year	-	5,935	5,935
At 30 April 2024	100	77,640	77,740
Loss for the financial year	-	(6,685)	(6,685)
At 30 April 2025	100	70,955	71,055

Marian Park Stud Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Marian Park Stud Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 603764. The registered office of the company is which is also the principal place of business of the company. Principal activity of the company is keep of bloodstock 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.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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:

Buildings	-	12.5% Straight line
Land	-	not depreciated
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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 and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Marian Park Stud Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	35,605	35,605
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	21,693	28,702
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 0).

	2025	2024
	Number	Number
Directors	1	-
Employees	2	-
	<u> </u>	<u> </u>
	3	-
	<u> </u>	<u> </u>

6. Tax on (loss)/profit

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

Marian Park Stud Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Tangible assets

	Buildings	Land	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 May 2024	44,798	420,331	93,902	131,703	39,360	730,094
At 30 April 2025	44,798	420,331	93,902	131,703	39,360	730,094
Depreciation						
At 1 May 2024	3,534	-	28,873	81,205	4,920	118,532
Charge for the financial year	2,484	-	11,738	16,463	4,920	35,605
At 30 April 2025	6,018	-	40,611	97,668	9,840	154,137
Net book value						
At 30 April 2025	38,780	420,331	53,291	34,035	29,520	575,957
At 30 April 2024	41,264	420,331	65,029	50,498	34,440	611,562

Marian Park Stud Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Stocks	2025 €	2024 €
Finished goods and goods for resale	-	33,522
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025 €	2024 €
Trade debtors	14,790	16,240
	<u> </u>	<u> </u>
10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	31,404	37,606
Net obligations under finance leases and hire purchase contracts	25,161	31,991
Trade creditors	23,077	31,632
Taxation	6,112	20,684
Directors' current accounts (Note 14)	219,411	219,411
Other creditors	1,287	-
Accruals	9,816	6,625
	<u> </u>	<u> </u>
	316,268	347,949
	<u> </u>	<u> </u>
11. Creditors Amounts falling due after more than one year	2025 €	2024 €
Bank loan	173,814	184,657
Finance leases and hire purchase contracts	29,610	50,978
	<u> </u>	<u> </u>
	203,424	235,635
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	31,404	37,606
Repayable between one and two years	28,743	28,743
Repayable between two and five years	114,971	114,971
Repayable in five years or more	30,100	40,943
	<u> </u>	<u> </u>
	205,218	222,263
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	25,161	31,991
Repayable between one and five years	29,610	50,978
	<u> </u>	<u> </u>
	54,771	82,969
	<u> </u>	<u> </u>

Marian Park Stud Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Income Statement

	2025	2024
	€	€
At 1 May 2024	77,640	71,705
(Loss)/profit for the financial year	(6,685)	5,935
	<hr/>	<hr/>
At 30 April 2025	70,955	77,640
	<hr/> <hr/>	<hr/> <hr/>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

14. Directors' remuneration and transactions

	2025	2024
	€	€
Fees	38,000	30,000
Remuneration	4,800	-
	<hr/>	<hr/>
	42,800	30,000
	<hr/> <hr/>	<hr/> <hr/>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Patrick Kennedy	148,140	148,140
Jack Kennedy	71,271	71,271
	<hr/>	<hr/>
	219,411	219,411
	<hr/> <hr/>	<hr/> <hr/>

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 January 2026.