

**Lakewood Tennis Club**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Lakewood Tennis Club

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# Lakewood Tennis Club

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Patrick Maxwell Ann Lucey Peter De Foubart William Webster Maria Sheehan Julie Marie Horgan Pauline Murphy (Appointed 20 January 2026) Valerie Walsh
<b>Company Secretary</b>	Pauline Murphy (Appointed 17 October 2025) Julie Marie Horgan (Resigned 17 October 2025)
<b>Company Number</b>	412726
<b>Registered Office and Business Address</b>	Barnagore Co.Cork
<b>Accountants</b>	O'Brien Crowley Chartered Accountants Main Street Ballincollig Cork
<b>Bankers</b>	Permanent TSB 17 Main Street Ballincollig Cork

# Lakewood Tennis Club

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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 surplus or deficit 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 surplus or deficit 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to O'Brien Crowley, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 31 December 2025."

### Signed on behalf of the board

**Ann Lucey**  
Director

**4 March 2026**

**Patrick Maxwell**  
Director

**4 March 2026**

# Lakewood Tennis Club

## BALANCE SHEET

as at 31 December 2025

	2025 €	2024 €
Fixed Assets	27,062	18,273
Current assets	214,008	171,407
Prepayments and accrued income	24,984	9,000
<b>Net Current Assets</b>	<b>238,992</b>	<b>180,407</b>
<b>Total Assets less Current Liabilities</b>	<b>266,054</b>	<b>198,680</b>
Accruals and deferred income	(2,153)	(2,153)
<b>Net Assets</b>	<b>263,901</b>	<b>196,527</b>
<b>Reserves</b>	<b>263,901</b>	<b>196,527</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 Lakewood Tennis Club, 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 members 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 4 March 2026 and signed on its behalf by:**

**Ann Lucey**  
Director

**Patrick Maxwell**  
Director

# Lakewood Tennis Club

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Lakewood Tennis Club is a company limited by guarantee incorporated in Ireland

### 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 year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Income

Income represents the monies received in respect of membership subscriptions, tournaments and coaching wholly undertaken in Ireland.

#### Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fixtures, fittings and equipment	-	8 years
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#### 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

The company obtained Games and Sports body status from the Revenue Commissioners. The result of obtaining this status is that the company is exempt from Corporation Tax. The Games and Sports body Exemption Number is GS2340.

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

#### 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.

**Lakewood Tennis Club**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>3. Appropriation of Profit and Loss Account</b>	<b>2025</b>	<b>2024</b>
	€	€
Surplus brought forward	<b>196,527</b>	151,976
Surplus for the financial year	<b>67,374</b>	44,551
<b>Surplus carried forward</b>	<b>263,901</b>	196,527

**4. Contingent liabilities**

The company had no contingent liabilities at the year-ended 31 December 2025.

**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 4 March 2026.