

**Enniscrone Golf Club Company Limited by Guarantee**  
**Abridged Financial Statements**  
**for the financial year ended 30 September 2025**

**Enniscrone Golf Club Company Limited by Guarantee**  
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# Enniscrone Golf Club Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

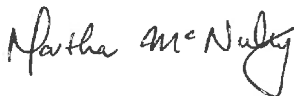
In preparing these financial statements, the directors are required to:

- 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 and enable the financial statements to be readily and properly audited. 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

Martha McNulty  
Director



18 November 2025

Gary Laird  
Director



18 November 2025

# INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ENNISCRONE GOLF CLUB COMPANY LIMITED BY GUARANTEE pursuant to section 356(1) and 356(2) of the Companies Act 2014

## Opinion

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 to small companies).

## Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 30 September 2025 on pages 7 to 12 which the directors of Enniscrone Golf Club Company Limited by Guarantee 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

## Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of 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 sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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.

## Other Information required by the Companies Act 2014

On 18 November 2025 we reported to the members on the company's financial statements for the financial year ended 30 September 2025 and our report was as follows:

### "Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Enniscrone Golf Club Company Limited by Guarantee ('the company') for the financial year ended 30 September 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 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 described below in the Auditor's 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ENNISCRONE GOLF CLUB COMPANY LIMITED BY GUARANTEE pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **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 Auditor's 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 course of 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.

## **Opinions 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**

### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

# INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ENNISCROME GOLF CLUB COMPANY LIMITED BY GUARANTEE pursuant to section 356(1) and 356(2) of the Companies Act 2014

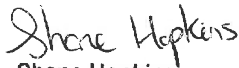
## Auditor's responsibilities for the audit of the financial statements

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 Auditor's 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: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

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

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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."

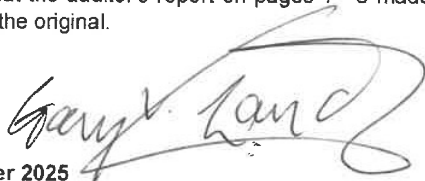


**Shane Hopkins**  
for and on behalf of  
**CAHILL & TRAUTT ACCOUNTANTS LIMITED**  
Chartered Accountants and Statutory Audit Firm  
Garden Street  
Ballina  
Co. Mayo  
F26 E2N9  
Republic of Ireland

18 November 2025

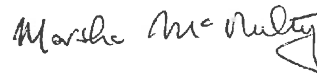
We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Gary Laird**  
Secretary



18 November 2025

**Martha McNulty**  
Director



18 November 2025

**Enniscrone Golf Club Company Limited by Guarantee**  
**BALANCE SHEET**

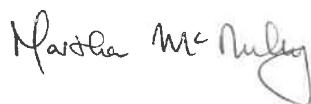
as at 30 September 2025

	Notes	2025 €	2024 € as restated
<b>Fixed Assets</b>			
Tangible assets	7	3,484,012	3,423,764
<b>Current Assets</b>			
Stocks	8	151,818	97,125
Debtors	9	43,114	39,838
Cash and cash equivalents		1,766,332	1,155,503
		1,961,264	1,292,466
<b>Creditors: amounts falling due within one year</b>	10	(502,186)	(310,366)
<b>Net Current Assets</b>		1,459,078	982,100
<b>Total Assets less Current Liabilities</b>		4,943,090	4,405,864
<b>Reserves</b>			
Capital reserves and funds	12	68,475	248,844
Income and expenditure account		4,874,615	4,157,020
<b>Equity attributable to owners of the company</b>		4,943,090	4,405,864


We as Directors of Enniscrone Golf Club Company Limited by Guarantee, state that -  
The company has relied on the specified exemption contained in section 352 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 confirm that 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 18 November 2025 and signed on its behalf by:

Martha McNulty  
Director



Gary Laird  
Director



**Enniscrone Golf Club Company Limited by Guarantee**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 September 2025

	Retained surplus	Capital Reserves & Funds	Total
	€	€	€
<b>At 1 October 2023</b>	3,628,617	262,118	3,890,735
Surplus for the financial year	528,403	-	528,403
Other movements in equity attributable to owners	-	(13,274)	(13,274)
<b>At 30 September 2024 as previously stated</b>	4,224,910	248,844	4,473,754
Prior financial year error correction (Note 6)	(67,890)	-	(67,890)
<b>At 30 September 2024</b>	4,157,020	248,844	4,405,864
Surplus for the financial year	550,497	-	550,497
Other movements in equity attributable to owners	167,098	(180,369)	(13,271)
<b>At 30 September 2025</b>	<b>4,874,615</b>	<b>68,475</b>	<b>4,943,090</b>

# Enniscrone Golf Club Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 1. General Information

Enniscrone Golf Club Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 239350. The registered office of the company is Enniscrone Golf Club, Bartra, Enniscrone, Co. Sligo, Republic of Ireland which is also the principal place of business of the company. The company is engaged in the provision of golf, restaurant and bar facilities to its members and visitors. The company has continued to generate a surplus in recent years. This surplus was used to finance course maintenance and ancillary projects undertaken by the club during the year. 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 September 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.

#### Income

Income is derived from the running of a golf course and related clubhouse activities.

#### 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:

Building & Leasehold Course Development	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Irrigation Tank	-	4% 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.

#### 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.

## Enniscrone Golf Club Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

#### Taxation

The company is exempt from taxation under the provisions of Section 76(6) and 235(2) of TCA Act 1997.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

<b>3. Operating surplus</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of tangible assets	<b>94,436</b>	84,012
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<b>47,022</b>	13,627
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 36, (2024 - 16).		
	<b>2025</b>	<b>2024</b>
	Number	Number
Administration	2	2
Bar & Restaurant	15	-
Course	11	8
Golf Shop	8	6
	<u>          </u>	<u>          </u>
	<b>36</b>	16
	<u>          </u>	<u>          </u>

#### 6. Prior financial year error correction

The prior year adjustment noted in the Statement of Changes in Equity relates to assets and liabilities not included on the company balance sheet as at 30 September 2024. The cumulative value of the prior year error identified is €67,890.

## Enniscrone Golf Club Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

7. Tangible assets	Building & Leasehold Course Development	Plant and machinery	Fixtures, fittings and equipment	Irrigation Tank	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 October 2024	2,931,032	1,232,494	533,721	119,425	4,816,672
Additions	20,824	97,908	35,952	-	154,684
Disposals	-	(523,603)	(132,461)	-	(656,064)
At 30 September 2025	<u>2,951,856</u>	<u>806,799</u>	<u>437,212</u>	<u>119,425</u>	<u>4,315,292</u>
<b>Depreciation</b>					
At 1 October 2024	11,664	943,990	427,700	9,554	1,392,908
Charge for the financial year	11,664	55,581	22,414	4,777	94,436
On disposals	-	(523,603)	(132,461)	-	(656,064)
At 30 September 2025	<u>23,328</u>	<u>475,968</u>	<u>317,653</u>	<u>14,331</u>	<u>831,280</u>
<b>Net book value</b>					
At 30 September 2025	<u><u>2,928,528</u></u>	<u><u>330,831</u></u>	<u><u>119,559</u></u>	<u><u>105,094</u></u>	<u><u>3,484,012</u></u>
At 30 September 2024	<u><u>2,019,368</u></u>	<u><u>288,504</u></u>	<u><u>106,021</u></u>	<u><u>109,871</u></u>	<u><u>3,423,764</u></u>
<b>8. Stocks</b>				<b>2025</b>	<b>2024</b>
				€	€
Finished goods and goods for resale				<u>151,818</u>	<u>97,125</u>
The replacement cost of stock did not differ significantly from the figures shown.					
<b>9. Debtors</b>				<b>2025</b>	<b>2024</b>
				€	€
Sundry Debtors & Prepayments				<u>43,114</u>	<u>39,838</u>
<b>10. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>				€	€
Trade creditors				118,827	76,926
Taxation				35,776	17,256
Accruals				149,183	126,814
Deferred Income				198,400	89,370
				<u>502,186</u>	<u>310,366</u>

Bank Facilities are secured by a debenture over the company's property at Bartra Co. Sligo.

#### 11. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

**Enniscrone Golf Club Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 September 2025

**12. Reserves**

	Income and expenditure account €	Capital Reserves & Funds €	Total €
At 1 October 2024 as previously stated	4,224,910	248,844	4,473,754
Prior financial year error correction	(67,890)	-	(67,890)
	<u>4,157,020</u>	<u>248,844</u>	<u>4,405,864</u>
At 1 October 2024	4,157,020	248,844	4,405,864
Transfer of realised profit	167,098	-	167,098
Surplus for the financial year	550,497	-	550,497
Other movements	-	(180,369)	(180,369)
	<u>-</u>	<u>(180,369)</u>	<u>(180,369)</u>
At 30 September 2025	<u><u>4,874,615</u></u>	<u><u>68,475</u></u>	<u><u>4,943,090</u></u>

**13. Capital commitments**

The company have signed a contract agreement in relation to capital expenditure for irrigation and related works. The estimated costs for the capital expenditure is €584,196.

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 November 2025.

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS  
of Enniscrone Golf Club Company Limited by Guarantee  
pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 30 September 2025 on pages 7 to 12 which the directors of Enniscrone Golf Club Company Limited by Guarantee 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.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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.

**Respective responsibilities of directors and auditors**

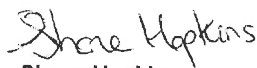
It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

**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 does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

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 to small companies).



**Shane Hopkins**

for and on behalf of

**CAHILL & TRAUTT ACCOUNTANTS LIMITED**

Chartered Accountants and Statutory Audit Firm

Garden Street

Ballina

Co. Mayo

F26 E2N9

Republic of Ireland

**18 November 2025**

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