

**Company Number: 562150**

**Rathsallagh Country Club Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Rathsallagh Country Club Limited

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# **Rathsallagh Country Club 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 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", applying Section 1A of that Standard, 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**

**Robert Neill**  
Director

**15 December 2024**

**Mary Neill**  
Director

**15 December 2024**

# Rathsallagh Country Club Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>38,282</u>	<u>41,238</u>
<b>Current Assets</b>			
Debtors	8	(15,786)	(6,203)
Cash and cash equivalents		<u>79,468</u>	<u>62,532</u>
		<u>63,682</u>	<u>56,329</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(2,291,467)</u>	<u>(2,198,232)</u>
<b>Net Current Liabilities</b>		<u>(2,227,785)</u>	<u>(2,141,903)</u>
<b>Total Assets less Current Liabilities</b>		<u>(2,189,503)</u>	<u>(2,100,665)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		60	60
Retained earnings		<u>(2,189,563)</u>	<u>(2,100,725)</u>
<b>Equity attributable to owners of the company</b>		<u>(2,189,503)</u>	<u>(2,100,665)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Rathsallagh Country Club 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 359 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 15 December 2024 and signed on its behalf by:**

**Robert Neill**  
Director

**Mary Neill**  
Director

**Rathsallagh Country Club Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	60	(1,961,404)	(1,961,344)
Loss for the financial year	-	(139,321)	(139,321)
<b>At 30 April 2024</b>	60	(2,100,725)	(2,100,665)
Loss for the financial year	-	(88,838)	(88,838)
<b>At 30 April 2025</b>	<b>60</b>	<b>(2,189,563)</b>	<b>(2,189,503)</b>

# Rathsallagh Country Club Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Rathsallagh Country Club Limited is a company limited by shares incorporated in Ireland. C/O Robert Neill,, Killegar,, Enniskerry,, Co. Wicklow 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 Directors' 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.

#### Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of good and services 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	- 25% Straight line
Fixtures, fittings and equipment	- 25% 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.

#### 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.

# Rathsallagh Country Club Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 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 Profit and Loss Account.

### Ordinary share capital

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

### 3. Going concern

The major part of the company's working capital requirements are provided by loans from Duke House Portfolio Investments Limited, the company's ultimate controlling entity and its directors, both of which are non-interest bearing repayable on demand. It is anticipated these loans will be repaid from future trading revenues. The common Directors of both parties have indicated that they will not demand repayment however no formal agreement is in place.

The directors, having considered the above and made due enquiries, continue to adopt the going concern basis in preparing the financial statements which assumes that the company will continue in operation for the foreseeable future.

<b>4. Operating loss</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>29,101</b>	<b>37,217</b>
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	-	513
	<u>          </u>	<u>          </u>

# Rathsallagh Country Club Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 11).

	2025 Number	2024 Number
Directors	2	2
Employees	9	9
	<u>11</u>	<u>11</u>

### 7. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 May 2024	475,413	77,367	552,780
Additions	25,000	1,145	26,145
	<u>500,413</u>	<u>78,512</u>	<u>578,925</u>
At 30 April 2025	500,413	78,512	578,925
<b>Depreciation</b>			
At 1 May 2024	439,734	71,808	511,542
Charge for the financial year	22,756	6,345	29,101
	<u>462,490</u>	<u>78,153</u>	<u>540,643</u>
At 30 April 2025	462,490	78,153	540,643
<b>Net book value</b>			
At 30 April 2025	<u>37,923</u>	<u>359</u>	<u>38,282</u>
At 30 April 2024	<u>35,679</u>	<u>5,559</u>	<u>41,238</u>

### 8. Debtors

	2025 €	2024 €
Trade debtors	<u>(15,786)</u>	<u>(6,203)</u>

### 9. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	43,757	28,969
Amounts owed to group undertakings (Note 13)	1,745,719	1,635,719
Amounts owed to connected parties (Note 13)	206,410	206,410
Taxation	10,331	38,541
Directors' current accounts (Note 12)	281,073	281,073
Accruals	4,177	7,520
	<u>2,291,467</u>	<u>2,198,232</u>

### 10. Income Statement

	2025 €	2024 €
At 1 May 2024	(2,100,725)	(1,961,404)
Loss for the financial year	<u>(88,838)</u>	<u>(139,321)</u>
At 30 April 2025	<u>(2,189,563)</u>	<u>(2,100,725)</u>

# Rathsallagh Country Club Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 11. Capital commitments

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

### 12. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Robert Neill	<b>281,073</b>	281,073

The directors loan is non-interest bearing repayable on demand.

### 13. Related party transactions

Transactions with group companies include ...

The following amounts are due to other connected parties:

	2025	2024
	€	€
Duke House Properties Limited	<b>121,410</b>	121,410
Theroux Enterprise	<b>85,000</b>	85,000
	<b>206,410</b>	206,410

At 30th April 2025 Rathsallagh Country Club Limited owes Duke House Properties Limited €121,410 (2024: €121,410), a company incorporated in Ireland and related by virtue of common directors and shareholders. At 30th April 2025 Rathsallagh Country Club Limited owes Duke House Portfolio Investments Limited €1,696,206 (2024: €1,586,206), a company incorporated in Ireland and related by virtue of common directors and shareholders. At 30th April 2025 Rathsallagh Country Club Limited owes Sedgrave Limited, its parent company, €49,513 (2024: €49,513), a company incorporated in Ireland and related by virtue of common directors and shareholders. At 30th April 2025 Rathsallagh Country Club Limited owes Theroux Enterprise, €85,000 (2024: €85,000), a company incorporated in Ireland and related by virtue of common directors and shareholders. All loans are non-interest bearing repayable on demand.

Transactions and balances with group companies:

	2025	2024
	€	€
<b>Duke House Portfolio Investments Limited</b>		
Amount (owed to) Duke House Portfolio Investments Limited	<b>(1,696,206)</b>	(1,586,206)
<b>Sedgrave Limited</b>		
Amount (owed to) Sedgrave Limited	<b>(49,513)</b>	(49,513)

### 14. Parent and ultimate parent company

The company regards Sedgrave Limited as its parent company.

The company's ultimate parent undertaking is Duke House Portfolio Investments Ltd.  
The address of Duke House Portfolio Investments Ltd is Killegar, Enniskerry, Co. Wicklow Ireland.

### 15. Post-Balance Sheet Events

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

**Rathsallagh Country Club Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 15 December 2024.