

Chase Stud Limited

Abridged Unaudited Financial Statements

**for the financial period from 9 September 2024 (date of incorporation) to 31
August 2025**

Chase Stud Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 11

Chase Stud Limited
DIRECTORS AND OTHER INFORMATION

Directors	Edgar Allen (Appointed 9 September 2024) Sinead Tobin (Appointed 9 September 2024)
Company Secretary	Sinead Tobin (Appointed 9 September 2024)
Company Number	771497
Registered Office and Business Address	Barker's Road Bunclody Carlow Y21KWX7 Ireland
Accountants	Anthony Ryan Accountants Ltd Chartered Accountants Hempfield, Enniscorthy, Co.Wexford.

Chase Stud Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 9 September 2024 (date of incorporation) to 31 August 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 period. 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 period end date and of the profit or loss of the company for the financial period 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

Edgar Allen
Director

Sinead Tobin
Director

21 October 2025

Chase Stud Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Chase Stud Limited for the financial period from 9 September 2024 (date of incorporation) to 31 August 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial period from 9 September 2024 (date of incorporation) to 31 August 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Chase Stud Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the period ended 31 August 2025 your duty to ensure that Chase Stud Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chase Stud Limited. You consider that Chase Stud Limited is exempt from the statutory audit requirement for the financial period.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Chase Stud Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Micheál Stafford FCCA
for and on behalf of
ANTHONY RYAN ACCOUNTANTS LTD
Chartered Accountants
Hempfield,
Enniscorthy,
Co.Wexford.

21 October 2025

Chase Stud Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €
Fixed Assets		
Tangible assets	7	102,625
		<hr/>
Current Assets		
Stocks	8	82,500
Cash and cash equivalents		762
		<hr/>
		83,262
		<hr/>
Creditors: amounts falling due within one year	9	(273,268)
		<hr/>
Net Current Liabilities		(190,006)
		<hr/>
Total Assets less Current Liabilities		(87,381)
		<hr/> <hr/>
Capital and Reserves		
Called up share capital presented as equity		100
Retained earnings		(87,481)
		<hr/>
Equity attributable to owners of the company		(87,381)
		<hr/> <hr/>

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 Chase Stud 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) 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 period 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,

(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 21 October 2025 and signed on its behalf by:

Edgar Allen
Director

Sinead Tobin
Director

Chase Stud Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
Loss for the financial period	-	(87,481)	(87,481)
Net proceeds of equity Ordinary share issue	100	-	100
At 31 August 2025	100	(87,481)	(87,381)

Chase Stud Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 9 September 2024 (date of incorporation) to 31 August 2025

1. General Information

Chase Stud Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 771497. The registered office of the company is Barker's Road, Bunclody, Carlow, Y21KWX7, Ireland which is also the principal place of business of the company. The principal activity of the company consists of the raising of horses and other equines. 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 period ended 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" 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 period, 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 is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

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:

Land and buildings freehold	-	10% Straight line
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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.

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.

Chase Stud Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 9 September 2024 (date of incorporation) to 31 August 2025

Taxation and deferred 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 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. Adoption of FRS 102

This is the first set of financial statements prepared by Chase Stud Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A.

4. Period of financial statements

The financial statements are for the 11 month 23 days period from 9 September 2024 (date of incorporation) to 31 August 2025.

5. Statement on previous periods

The company did not present financial statements for previous periods.

6. Operating loss

2025
€

Operating loss is stated after charging:

Depreciation of tangible assets

10,357

Chase Stud Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 9 September 2024 (date of incorporation) to 31 August 2025

7. Tangible assets

	Land and buildings freehold €	Total €
Cost		
At 9 September 2024	-	-
Additions	112,982	112,982
	<hr/>	<hr/>
At 31 August 2025	112,982	112,982
	<hr/>	<hr/>
Depreciation		
At 9 September 2024	-	-
Charge for the financial period	10,357	10,357
	<hr/>	<hr/>
At 31 August 2025	10,357	10,357
	<hr/>	<hr/>
Net book value		
At 31 August 2025	102,625	102,625
	<hr/> <hr/>	<hr/> <hr/>

8. Stocks

	2025 €
Finished goods and goods for resale	82,500
	<hr/> <hr/>

The replacement cost of stock did not differ significantly from the figures shown.

9. Creditors Amounts falling due within one year

	2025 €
Trade creditors	32,536
Directors' current accounts (Note 12)	139,232
Other creditors	100,000
Accruals	1,500
	<hr/>
	273,268
	<hr/> <hr/>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date.

The terms of the accruals vary.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

10. Profit and loss account

	2025 €
At 9 September 2024	-
Loss for the financial period	(87,481)
	<hr/>
At 31 August 2025	(87,481)
	<hr/> <hr/>

11. Capital commitments

The company had no material capital commitments at the financial period-ended 31 August 2025.

Chase Stud Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 9 September 2024 (date of incorporation) to 31 August 2025

12. Directors' transactions

The following amounts are repayable to the directors:

	2025
	€
Edgar Allen	139,232
	<u><u> </u></u>

13. Post-Balance Sheet Events

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

14. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 October 2025.