

KISH SUB-AQUA CLUB

A COMPANY LIMITED BY GUARANTEE
WITHOUT SHARE CAPITAL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30th SEPTEMBER 2025

Kish Sub-Aqua Club Limited by Guarantee

Year ended 30th September 2025

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Kish Sub-Aqua Club Limited by Guarantee

Directors and other information

Directors:

Pat Normile
Peter Brady
John Bolger

Secretary:

Emmet O'Neill

Bankers:

Allied Irish Bank
West End Retail Park
Blanchardstown
Dublin 15

**Financial Statements prepared by
Reviewed by**

Peter McNally
Peter Brady

Solicitors:

David Walsh & Co.
109 Ranelagh
Dublin 6.

Registered office:

28 Fairview Strand
Fairview
Dublin 3

Company number:

321633

Kish Sub-Aqua Club Limited by Guarantee

Year ended 30th September 2025

Directors' report

The directors present their annual report and unaudited financial statements for the year ended 30th September 2025.

Directors

The directors who held office during the year are listed on page 2.

Principal activities

The company which is limited by guarantee, is involved in the promotion of underwater swimming and associated sports including snorkelling and SCUBA diving.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

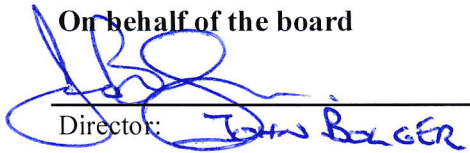
Results and dividends

The retained surplus for the financial year amounted to €2285 (2023/24: was € 824) and this was transferred to reserves at the year end.

Accounting records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep proper books and records for the company. The books and records are maintained by the Treasurer of the club, Peter McNally. Our books and records are kept at 22 Luttrellstown Close, Castleknock, Dublin 15.

On behalf of the board


Director: John Berger

04/11/2025
Date


Director: PAT NORMILE

04/11/2025
Date

Kish Sub-Aqua Club Limited by Guarantee

Statement of directors' responsibilities and declaration on the unaudited financial statements for the year ended 30th September 2025

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statement prepared under section 290 of the Act. The following is the Directors responsibilities Statement accompanying these Financial Statements. The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations. Irish law required the directors to prepare the financial statements each financial year. Under the 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 and or 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:

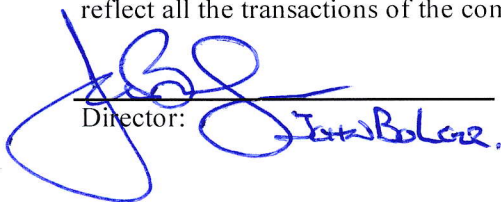
- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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.

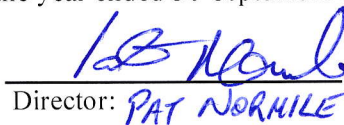
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 6 to 11:

- 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 all the company's accounting records and provided all the information 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 year ended 30 September 2025.


Director: John Bolger


Director: PAT NORMILE

04/11/2025
Date

Kish Sub-Aqua Club Limited by Guarantee

Income and expenditure account for the year ended 30th September 2025

	Notes	2025 €	2024 €
Income	3	20,111	19,353
Administration expenses		(18,049)	(18,530)
Surplus for year		<u>2,062</u>	<u>824</u>

Note: A Women in Sport Grant was awarded by Diving Ireland to Kish SAC in the amount of € 2,250 for the enrolling 14 new women snorkelling members in Diving Ireland and running an Introduction to Snorkelling Course for them before the end of 2025.

Kish Sub-Aqua Club Limited by Guarantee

Balance sheet as at 30th September 2025

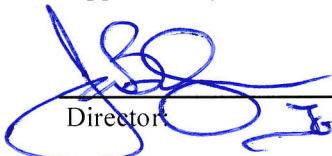
	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	7	<u>2,806</u>	<u>6,974</u>
Current assets			
Cash at bank and in hand		5,781	857
Debtors	8	<u>2,890</u>	<u>1,620</u>
		8,671	2,477
Creditors: amounts falling due within one year	9	<u>(804)</u>	<u>(840)</u>
Net current liabilities		<u>7,867</u>	<u>1,637</u>
Total assets less current liabilities		<u><u>10,673</u></u>	<u><u>8,611.00</u></u>
Capital and reserves			
Members funds	10	<u><u>10,673</u></u>	<u><u>8,611.66</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


We, as directors of Kish-Sub-Aqua Club Limited by Guarantee, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

Approved by the Board of Directors and signed on its behalf by:


 Director: John Becker

04/11/2025
 Date


 Director: PAT NORMILE

04/11/2025
 Date

Kish Sub-Aqua Club Limited by Guarantee

Notes to the financial statements for the year ended 30th September 2025

1 General information

Kish Sub-Aqua Club Limited by Guarantee is involved in the promotion of under water swimming and associated sports. The company is limited by guarantee and incorporated in the Republic of Ireland.

2 Accounting policies

The significant accounting policies adopted by the company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland] including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic" ("FRS 102") as adapted by section 1A of FRS 102, and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of company.

(b) Fixed assets - Depreciation

Depreciation is provided on both the reducing balance and straight line basis at the rates stated below which are estimated to reduce the assets to realisable values by the end of their estimated useful life

	<u>% Rate</u>
Boats and equipment (reducing balance basis)	40
Motor vehicles (straight line basis)	20

(c) Income

Income includes all subscriptions receivable for the year, pool contributions, and other funds generated by voluntary activities.

(d) Taxation

The company has obtained exemption from the Revenue Commissioners in respect of Corporation tax, it being a company not carrying on a business for the purposes of making a profit.

Kish Sub-Aqua Club Limited by Guarantee

Notes to the financial statements for the year ended 30th September 2025

3	Income	2025	2024
		€	€
	Subscriptions	14420	15,360
	Pool	505	180
	Grant	2250	1,500
	Sundry income	2936	2,313
		<u>20,111</u>	<u>19,353</u>

4 **Excess of income over expenditure was arrived after charging:**

	2025	2024
	€	€
Depreciation	<u>4,168</u>	<u>4,857</u>

5 **Staff numbers and costs and costs**

The company had no employees during the year. No directors remuneration was paid during the year.

6 **Taxation**

The company is exempt from corporation tax.

Kish Sub-Aqua Club Limited by Guarantee

Notes to the financial statements for the year ended 30th September 2025

7	Tangible assets	Boats & equipment €	Motor Vehicles	Total €
	Cost			
	Opening balance	79,340	15,667	95,007
	Additions	-	-	-
	Disposals	-	-	-
	Closing balance	79,340	15,667	95,007
	Depreciation			
	Opening balance	76,754	11,279	88,033
	On disposals	-	-	-
	Charge for year	1,035.00	3,133.00	4,168
	Closing balance	77,789	14,412	92,201
	Net book value			
	At 30 September 2025	1,551	1,255	2,806.34
	At 30 September 2024	2,586.34	4,388	6,974

Kish Sub-Aqua Club Limited by Guarantee

Notes to the financial statements for the year ended 30th September 2025

8 Debtors	2025 €	2024 €
Subscriptions due	240	120
Training Contributions	400	
Grant	2,250	1,500
	<u>2,890</u>	<u>1,620</u>
9 Creditors (amount falling due within one year)	2025 €	2024 €
Accrued expenses	-	-
Subscriptions paid in advance	580	-
Van Tolls	224	
Members loans	-	840
	<u>804</u>	<u>840</u>
10 Members funds	2025 €	2024 €
Opening balance	8,612	7,788
Surplus for the year	2,062	824
Closing balance	<u>10,673</u>	<u>8,612</u>

11 Post balance sheet events

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

Kish Sub-Aqua Club Limited by Guarantee

Financial statements for the year ended 30th September 2025

Appendix 1 - Administrative Expenses

	2025 €	2024 €
Diving Ireland Affiliation Fees	3180	3,430
Insurance	1793	2,246
Boat running expenses and moorings	4430	4,861
Compressor and O2 expenses	847	1,143
Motor expenses	1859	1,377
Pool	1242	414
Training	420	40
Sundry	1	34
CRO Expenses	20	29
Bank charges	90	97
Depreciation	4,168	4,857
	<u>18,049</u>	<u>18,530</u>