

Chilko Racing Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Chilko Racing Limited
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Chilko Racing Limited

STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	89,550	118,354
Investments	7	2,369	2,369
		<u>91,919</u>	<u>120,723</u>
Current Assets			
Stocks	8	11,048	11,048
Debtors	9	9,107	10,737
Cash at bank and in hand		7,737	7,728
		<u>27,892</u>	<u>29,513</u>
Creditors: amounts falling due within one year	10	<u>(51,426)</u>	<u>(72,247)</u>
Net Current Liabilities		<u>(23,534)</u>	<u>(42,734)</u>
Total Assets less Current Liabilities		<u>68,385</u>	<u>77,989</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	68,285	77,889
Shareholders' Funds		<u>68,385</u>	<u>77,989</u>

We as Directors of Chilko Racing 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 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 micro companies' regime.

Approved by the board on 12 January 2026 and signed on its behalf by:

Louisa Williams
Director

Melissa Swan
Director

Chilko Racing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Chilko Racing Limited is a company limited by shares incorporated in Ireland. Clondallow, Birr, Co. Offaly 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 31 July 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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	-	4% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

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.

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.

Chilko Racing Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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. 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

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	8,763	2,250
Loss on disposal of tangible assets	10,285	3,126
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	567	4,198
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

Chilko Racing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

6. Tangible assets

	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 August 2024	43,623	62,112	41,979	147,714
Additions	-	339	-	339
Disposals	-	-	(20,380)	(20,380)
At 31 July 2025	43,623	62,451	21,599	127,673
Depreciation				
At 1 August 2024	-	27,761	6,694	34,455
Charge for the financial year	-	6,200	2,563	8,763
On disposals	-	-	(5,095)	(5,095)
At 31 July 2025	-	33,961	4,162	38,123
Net book value				
At 31 July 2025	43,623	28,490	17,437	89,550
At 31 July 2024	43,623	34,351	35,285	113,259
<u>Tangible assets comparative net book value does not agree with amount in Statement of Financial Position</u>				

7. Investments

	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 31 July 2025	2,369	2,369
Net book value		
At 31 July 2025	2,369	2,369
At 31 July 2024	2,369	2,369

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	11,048	11,048

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

9. Debtors

	2025	2024
	€	€
Trade debtors	7,617	7,597
Taxation	1,490	3,140
	9,107	10,737

Chilko Racing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	38,177	51,896
Taxation	1,128	1,641
Directors' current accounts	5,922	7,456
Accruals	6,199	11,254
	51,426	72,247
11. Income Statement	2025	2024
	€	€
At 1 August 2024	77,889	80,968
Loss for the financial year	(9,604)	(3,079)
	68,285	77,889
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
14. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 12 January 2026.		

FORMAT ERROR

Tangible Fixed Assets : Tangible assets comparative net book value does not agree with amount in Statement of Financial Position