

Registered number: 190706

ATHLONE BOWL & LEISURE LIMITED

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

ATHLONE BOWL & LEISURE LIMITED

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ATHLONE BOWL & LEISURE LIMITED

COMPANY INFORMATION

Directors	Kathleen Fitzgerald Lorna Fitzgerald (resigned 4 March 2025) Thomas Fitzgerald (appointed 4 March 2025)
Company secretary	Kathleen Fitzgerald
Registered number	190706
Registered office	Planet Diskin Enterprise Centre Grace Rd Athlone, Co. Westmeath.
Independent auditors	RBK Business Advisers Chartered Accountants & Statutory Audit Firm RBK House Irishtown Athlone Co. Westmeath
Bankers	Bank of Ireland 31 Church Street Athlone Co. Westmeath
Solicitors	Callan Tansey Solicitors LLP Crescent House Boyle Co. Roscommon

ATHLONE BOWL & LEISURE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ATHLONE BOWL & LEISURE LIMITED

On 31 October 2025 we reported as auditors of Athlone Bowl & Leisure Limited to the directors of the Company on the abridged financial statements for the year ended 31 March 2025 on pages 6 to 12 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 12 which the directors of Athlone Bowl & Leisure Limited 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.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 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.

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

Opinion on financial statements

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 for small sized companies).

Other information

On 31 October 2025 we reported as auditors of Athlone Bowl & Leisure Limited to the members on the Company's financial statements for the year ended 31 March 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Athlone Bowl & Leisure Limited (the 'Company') for the year ended 31 March 2025, which comprise the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

ATHLONE BOWL & LEISURE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ATHLONE BOWL & LEISURE LIMITED (CONTINUED)

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described in the Auditors' 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.

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.

ATHLONE BOWL & LEISURE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ATHLONE BOWL & LEISURE LIMITED (CONTINUED)

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 Auditors' 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 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.

Opinion 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 and restrictions on use

Responsibilities of directors

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

ATHLONE BOWL & LEISURE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ATHLONE BOWL & LEISURE LIMITED (CONTINUED)

Auditors' 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 Auditors' 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: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

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

This 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 in an Auditors' 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 the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Brian Feeney
for and on behalf of
RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
RBK House
Irishtown
Athlone
Co. Westmeath

31 October 2025

ATHLONE BOWL & LEISURE LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Creditors: amounts falling due within one year	5	-	(4,999)
Net current assets/(liabilities)		-	(4,999)
Total assets less current liabilities		-	(4,999)
Creditors: amounts falling due after more than one year	6	-	(1,132,692)
Net assets/(liabilities)		-	(1,137,691)
Capital and reserves			
Called up share capital presented as equity		127	127
Other reserves	7	1,132,692	-
Profit and loss account	7	(1,132,819)	(1,137,818)
Shareholders' funds		-	(1,137,691)

We, as directors of Athlone Bowl & Leisure Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:


Kathleen Fitzgerald
 Director


Thomas Fitzgerald
 Director

Date: 31 October 2025

Date: 31 October 2025

The notes on pages 8 to 12 form part of these financial statements.

ATHLONE BOWL & LEISURE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Capital Contribution	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2024	127	-	(1,137,818)	(1,137,691)
Comprehensive income for the year				
Profit for the year	-	-	4,999	4,999
Other movement	-	1,132,692	-	1,132,692
Total comprehensive income for the year	-	1,132,692	4,999	1,137,691
At 31 March 2025	<u>127</u>	<u>1,132,692</u>	<u>(1,132,819)</u>	<u>-</u>

The notes on pages 8 to 12 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	127	(1,137,818)	(1,137,691)
Total comprehensive income for the year	-	-	-
At 31 March 2024	<u>127</u>	<u>(1,137,818)</u>	<u>(1,137,691)</u>

The notes on pages 8 to 12 form part of these financial statements.

ATHLONE BOWL & LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Athlone Bowl and Leisure Limited (registered number: 190706) is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is Planet, Diskin Enterprise Centre, Grace Rd, Athlone, Co. Westmeath. The nature of the company's operations and its principal activities are set out in the Director's report on pages 2-3.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

2.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company is currently operating in a challenging economic environment. The downturn in the general economic climate has presented significant challenges to the company.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset or liability amounts, or the possibility of liabilities that may arise by reason of the company being unable to continue trading.

The validity of this assumption depends on the continued support of the directors, creditors and bankers. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ATHLONE BOWL & LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

ATHLONE BOWL & LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

2.7 Share Capital

The Ordinary Share Capital is presented as equity.

ATHLONE BOWL & LEISURE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements has not required management to make judgements, estimates and assumptions that affect the application and reported amounts of assets, liabilities, income and expenses.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

5. Creditors: Amounts falling due within one year

	2025 €	2024 €
Accruals	-	4,999
	<u>-</u>	<u>4,999</u>

6. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to group undertakings	-	1,127,156
Amounts owed to associates	-	5,536
	<u>-</u>	<u>1,132,692</u>

ATHLONE BOWL & LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Reserves

Capital Contribution

Capital contribution reserve represents a gift received from its ultimate parent company.

8. Capital commitments

The company did not enter into any capital commitments at the year end.

9. Related party transactions

Key management personnel

Kathleen Fitzgerald, a Director of the company is also a Director of Oldencrest Limited. Oldencrest Limited holds 100% of the shares in Athlone Bowl & Leisure Limited

Other related party transactions

As at 31 March 2025, Athlone Bowl & Leisure Limited owed €NIL to Galway Bowl & Leisure Limited (2024:€424,364). Oldencrest Limited is a related party by virtue of common directors.

As at 31 March 2025, Athlone Bowl & Leisure Limited owed €NIL to Planet Leisure (2024:€449,329). Oldencrest Limited is a related party by virtue of common directors.

As at 31 March 2025, Athlone Bowl & Leisure Limited owed €NIL to Newgrass Limited (2024:€252,199). Oldencrest Limited is a related party by virtue of common directors.

As at 31 March 2025, Athlone Bowl & Leisure Limited owed €NIL to Kelly's Leisure Emporium Limited (2024:€1,264). Oldencrest Limited is a related party by virtue of common directors.

10. Post balance sheet events

There was no significant events affecting the company since the year end.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 31 October 2025