

LAKELANDS FOOTBALL CLUB COMPANY LIMITED BY GUARANTEE

Abridged Financial Statements

as at

30 June 2025

Company Registration Number: 628317

Power & Associates
Chartered Certified Accountants
The Basement
7 Northumberland Avenue
Dun Laoghaire
Co Dublin
A96 X0K5

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Directors and Other Information

Directors	P Patrick Ambrose	(Chairman)
	R Rob Warman	(Treasurer)
	K Colin Wilson	
	C Alan Kelly	
	A Gemma Dardis	
	G Joanne Cavanagh	(appointed 26/05/2025)
	F Barbara Coyle	(resigned 31/12/2025)
	Jr Katy Glynn	(resigned 23/05/2025)
B Daragh Hennessy	(resigned 09/11/2024)	

Company Secretary Fiona Traynor

Registered Office Parkvale
Balally
Dublin 16

Company Registration Number 628317

Principal Bankers Permanent tsb
14-16 Lower Kilmacud Road
Stillorgan
Co Dublin
A94 VY98

Accountants Power & Associates
Chartered Certified Accountants
The Basement
7 Northumberland Avenue
Dun Laoghaire
Co Dublin
A96 X0K5

Statement of Directors' Responsibilities and Declaration on Unaudited Financial Statements

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and Financial Statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial period. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and the accounting standards issued by the Financial Reporting Council, including FRS 102, The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 surplus or deficit 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 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;
- 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 surplus or deficit of the company to be determined with reasonable accuracy and 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.

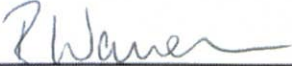
Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 8:

- a) 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.
- b) The directors confirm that they have made available to Power & Associates, Chartered Certified Accountants, all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.
- c) 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 June 2025.

Signed on behalf of the Board of Directors by:


Patrick Ambrose
Director


Rob Warman
Director

Date: 09/03/2026

Balance Sheet


	Notes	2025 €	2024 €
FIXED ASSETS			
Tangible assets	5	<u>153,292</u>	<u>166,201</u>
CURRENT ASSETS			
Stock	6	317	317
Debtors	7	1,808	5,338
Cash at bank and in hand		<u>193,871</u>	<u>123,239</u>
		195,996	128,894
Creditors (amounts falling due within one year)	8	<u>(26,028)</u>	<u>(30,022)</u>
NET CURRENT ASSETS		<u>169,968</u>	<u>98,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		323,260	265,073
Capital grants	9	<u>(102,587)</u>	<u>(103,932)</u>
NET ASSETS		<u>220,673</u>	<u>161,141</u>
FUNDS			
General fund	10	<u>220,673</u>	<u>161,141</u>

We as directors of Lakelands Football Club Company Limited By Guarantee state that:

- the company is availing itself of the exemption provided by Chapter 15, Part 6, Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in Section 358, Companies Act 2014 is complied with;
- no notice under Section 334 (1) Companies Act 2014 has in accordance with Section 334 (2) Companies Act 2014 been served on the company, and;
- 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 surplus or deficit for such a 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.
- the company has relied on the specified exemption contained in Section 352, Companies Act 2014; 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.

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 Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements were approved by the directors on 09/03/2026 and authorised for issue on the same date. They are signed on behalf of the Board of Directors by:


 Patrick Ambrose
 Director


 Rob Warman
 Director

Notes forming part of the Abridged Financial Statements

1 COMPANY INFORMATION

Lakelands Football Club Company Limited By Guarantee, is incorporated, domiciled and tax resident in the Republic of Ireland. The principal activity of the company is to promote and enhance the game of soccer within the community. Its registered office is Parkvale, Balally, Dublin 16 and its company registration number is 628317.

2 ACCOUNTING POLICIES

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

a) Basis of Preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and with the Companies Act 2014.

b) Statement of Cash Flows Exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and has elected not to prepare a Statement of Cash Flows.

c) Reporting Currency

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

d) Income

Income is recognised in the Income and Expenditure Account in the accounting period in which it is receivable and the outcome can be measured reliably.

e) Expenditure

Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. All expenditure is recognised on an accruals basis.

f) Taxation

The company is liable to corporation tax on investment income and interest receivable. No charge to corporation tax arises on other income as the company has been granted exemption under Section 235 of the Taxes Consolidation Act, 1997. Irrecoverable value added tax is expensed as incurred.

g) Tangible Fixed Assets

• **Cost**

Tangible fixed assets are recorded at historical cost less accumulated depreciation and impairment losses.

• **Depreciation**

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life. The depreciation rates used are as follows:

Buildings	30 years
Storage Sheds	10 years
Tractor	5 years
Equipment, fixtures and fittings	3 years

The company's policy is to review the remaining economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful life and residual value.

Notes forming part of the Abridged Financial Statements

2 ACCOUNTING POLICIES (Continued)

g) Tangible Fixed Assets (Continued)

Fully depreciated tangible fixed assets are retained in cost and accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Income and Expenditure Account.

- **Impairment**

Tangible fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying value exceeds its recoverable amount.

Recoverable amount is the higher of value in use and the fair value less costs to disposal. If the recoverable amount is lower, the carrying value of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in surplus or deficit.

h) Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all expenditure in bringing each product to its present location and condition. Net realisable value is based on estimated normal selling price less further costs expected to be incurred to completion and disposal.

i) Trade Debtors

Trade debtors are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the carrying value and the recoverable amount. All movements in the level of provision required are recognised in the Income and Expenditure Account.

j) Cash at Bank and in Hand

Cash at bank and in hand include cash on hand, bank current accounts and demand deposits.

k) Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as creditors amounts falling due after more than one year. Creditors and accruals are measured at the transaction price.

l) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events and it is probable (more likely than not) that payment will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are measured at the present value of the cost expected to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

m) Capital Grants

Capital grants are recognised when the company becomes unconditionally entitled to the grant. Grants awarded to assist with capital expenditure are credited directly to capital grants in the Balance Sheet. Such grants are amortised to the Income and Expenditure Account on the same basis as the assets are depreciated.
to the obligation.

Notes forming part of the Abridged Financial Statements

3 EMPLOYEE INFORMATION

The company had no employees during the year or during the previous financial year.

4 DIRECTORS' REMUNERATION, TRANCTIONS AND BENEFICIAL INTEREST

None of the directors received any remuneration during the year or during the previous financial year. Actual out of pocket expenses are reimbursed if claimed. None of the directors had any personal interest in any contract or transaction entered into by the company during the year or during the previous financial year. Also, none of the directors or secretary hold any beneficial interest in the company.

5 TANGIBLE FIXED ASSETS

	Clubhouse Building €	Storage Sheds €	Tractor €	Equipment, Fixtures & Fittings €	Total €
Cost					
01 July 2024 and 30 June 2025	144,747	16,681	5,087	16,199	182,714
Accumulated Depreciation					
01 July 2024	11,258	1,100	254	3,901	16,513
Charge	4,825	1,668	1,017	5,399	12,909
30 June 2025	16,083	2,768	1,271	9,300	29,422
Net Book Amount					
30 June 2025	128,664	13,913	3,816	6,899	153,292
30 June 2024	133,489	15,581	4,833	12,298	166,201

6 STOCK

	2025 €	2024 €
Stock of coffee shop consumables	317	317

7 DEBTORS

	2025 €	2024 €
Amounts falling due within one year		
Prepayments	1,808	5,264
Accrued income	-	74
	1,808	5,338

8 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2025 €	2024 €
Accruals	19,221	17,709
Deferred income	6,807	12,313
	26,028	30,022

Notes forming part of the Abridged Financial Statements

9 CAPITAL GRANTS	2025	2024
	€	€
Receivable		
At beginning of year	112,469	108,469
Received during year	<u>3,000</u>	<u>4,000</u>
At end of year	<u>115,469</u>	<u>112,469</u>
Accumulated Amortisation		
At beginning of year	8,537	4,821
Amortisation during year	<u>4,345</u>	<u>3,716</u>
At end of year	<u>12,882</u>	<u>8,537</u>
Net book amount	<u><u>102,587</u></u>	<u><u>103,932</u></u>

During the year Lakelands Football Club Company Limited By Guarantee received a capital grant of €3,000 (2024: €4,000) from Dun Laoghaire Rathdown Sports Participation.

10 GENERAL FUND	2025	2024
	€	€
Balance at beginning of year	161,141	186,263
Surplus/(Deficit) for the year	<u>59,532</u>	<u>(25,122)</u>
Balance at end of year	<u><u>220,673</u></u>	<u><u>161,141</u></u>

11 MEMBERS LIABILITY

Members of the company each guarantee to contribute an amount not exceeding €1 to the assets of the company in the event of a winding up.

12 POST BALANCE SHEET EVENTS

No significant events have taken place since the year end that would result in adjustment to the financial statements or inclusion of a note thereto.