

Company Number:

Enniscrone Leisure Company
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Enniscrone Leisure Company

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Enniscrone Leisure Company

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 year. 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 year end date and of the surplus or deficit 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 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 surplus or deficit 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

Joe Queenan
Director

23 January 2026

David Tuffy
Director

23 January 2026

Enniscrone Leisure Company

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,710,155</u>	<u>1,763,341</u>
Current Assets			
Stocks	7	4,500	4,500
Debtors	8	7,405	6,770
Cash at bank and in hand		18,021	61
		<u>29,926</u>	<u>11,331</u>
Creditors: amounts falling due within one year	9	<u>(49,584)</u>	<u>(39,923)</u>
Net Current Liabilities		<u>(19,658)</u>	<u>(28,592)</u>
Total Assets less Current Liabilities		<u>1,690,497</u>	<u>1,734,749</u>
Creditors: amounts falling due after more than one year	10	-	(60,000)
Net Assets		<u><u>1,690,497</u></u>	<u><u>1,674,749</u></u>
Reserves			
Capital reserves and funds	12	1,721,676	1,701,676
Income and expenditure account		(31,179)	(26,927)
Members' Funds		<u><u>1,690,497</u></u>	<u><u>1,674,749</u></u>

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 Enniscrone Leisure Company, 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 members 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 small companies' regime.

Approved by the board on 23 January 2026 and signed on its behalf by:

Joe Queenan
Director

David Tuffy
Director

Enniscrone Leisure Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Enniscrone Leisure Company is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is . The registered office of the company is Pier Road, Enniscrone, Co Sligo. The provision of a unique fusion of water park, health suite and sports centre. 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 year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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 year, 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.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% 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.

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.

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Going concern

The financial statements have been prepared on a going concern basis which assumes that the company is able to meet its obligations as they fall due for the foreseeable future.

The company's income and expenditure account reports a deficit before tax of €4,252 and the balance sheet reports a positive net asset position of €1,690,497 as at 30th April 2025. The directors are currently implementing cost cutting measures coupled with the development of new income streams with a view to returning the company to profitability. In the interim local government are continuing to provide financial support to meet ongoing losses.

The directors of the company have conducted a comprehensive review of the company's affairs including the preparation of detailed budgets and cash flows for the forthcoming twelve month period. Following this review the directors are happy to continue to adopt the going concern basis of accounting

The directors confirm that, after considering the matters set out above, they have a reasonable expectation that the company has adequate resources to continue in operational existence for a minimum of 12 months from the signing of the financial statements. For this reason they continue to adopt the going concern basis in preparing the financial statements. The financial statements do not include the adjustments that would result if the company were unable to continue as a going concern.

4. Operating deficit	2025	2024
	€	€
Operating deficit is stated after charging/(crediting):		
Depreciation of tangible assets	54,079	53,967
Amortisation of Government grants	-	(2,762)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 10).

	2025	2024
	Number	Number
Administration	8	9
Management	1	1
	<u> </u>	<u> </u>
	9	10
	<u> </u>	<u> </u>

Enniscrone Leisure Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 May 2024	4,202,082	670,782	763,044	5,635,908
Additions	-	-	893	893
At 30 April 2025	4,202,082	670,782	763,937	5,636,801
Depreciation				
At 1 May 2024	2,490,960	670,782	710,825	3,872,567
Charge for the financial year	43,042	-	11,037	54,079
At 30 April 2025	2,534,002	670,782	721,862	3,926,646
Net book value				
At 30 April 2025	1,668,080	-	42,075	1,710,155
At 30 April 2024	1,711,122	-	52,219	1,763,341

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	4,500	4,500

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

8. Debtors

	2025 €	2024 €
Trade debtors	7,405	6,770

9. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	65	7,630
Trade creditors	10,732	18,404
Taxation	3,405	11,613
Accruals	5,382	2,276
Deferred Income	30,000	-
	49,584	39,923

10. Creditors Amounts falling due after more than one year

	2025 €	2024 €
Bank loan	-	60,000
Loans		
Repayable in one year or less, or on demand	65	7,630
Repayable between one and two years	-	20,000
Repayable between two and five years	-	40,000
	65	67,630

Enniscrone Leisure Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

12. Reserves

	Income and expenditure account €	Capital contribution reserve €	Total €
At 1 May 2024	(26,927)	1,721,676	1,694,749
Deficit for the financial year	(4,252)	-	(4,252)
Capital contribution	-	-	-
	<u>(31,179)</u>	<u>1,721,676</u>	<u>1,690,497</u>
At 30 April 2025	<u>(31,179)</u>	<u>1,721,676</u>	<u>1,690,497</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.