

Company registration number: 647769

Evan Galvin Fitness Limited

Abridged Financial Statements

for the financial year ended 31st March 2025

Evan Galvin Fitness Limited

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Evan Galvin Fitness Limited

Company information

Directors	Evan Galvin Sean Galvin
Secretary	Evan Galvin
Company number	647769
Registered office	12 Ardagh Heights, Ballincroig, Dublin Pike, Cork.
Business address	Unit 5 Glanmire Industrial Estate, Sallybrook, Glanmire, Cork.
Accountants	T D O'Neill & Co. Ltd., Chartered Certified Accountants & Registered Auditors, 5, Lapps Quay, Cork.
Bank	Bank of Ireland Glanmire, Cork.

Evan Galvin Fitness Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 giving a true and fair view of the state of affairs of the company. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law. 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 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 then apply them consistently;
- make judgments 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 the 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.

On behalf of the board:

Evan Galvin
Director

Sean Galvin
Director

Date: 2nd December 2025

Evan Galvin Fitness Limited

**Accountants' report to the director on the
unaudited financial statements of Evan Galvin Fitness Limited**

We have compiled the financial statements of Evan Galvin Fitness Limited for the financial year ended 31st March 2025.

Respective responsibilities of directors and accountants

As described on page 2, the company directors are responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of Evan Galvin Fitness Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

T D O'Neill & Co. Ltd.,
T D O'Neill & Co. Ltd.,
Chartered Certified Accountants & Registered Auditors,
5, Lapps Quay,
Cork.

Date: 2nd December 2025

Evan Galvin Fitness Limited

Balance sheet
As at 31st March 2025

	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	11	78,498	93,010
Financial assets	12	195,676	123,535
		<u>274,174</u>	<u>216,545</u>
Current assets			
Debtors	13	22,726	113,838
Cash at bank and in hand		4,078	8,031
		<u>26,804</u>	<u>121,869</u>
Creditors: amounts falling due within one year	14	(90,055)	(68,243)
Net current (liabilities)/assets		<u>(63,251)</u>	<u>53,626</u>
Total assets less current liabilities		210,923	270,171
Creditors: amounts falling due after more than one year	15	(51,612)	(72,580)
Net assets		<u>159,311</u>	<u>197,591</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	18	159,211	197,491
Shareholders funds		<u>159,311</u>	<u>197,591</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

We, as directors of Evan Galvin Fitness Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

These abridged financial statements were approved by the directors of the company on 2nd December 2025 and signed by:

Evan Galvin

Director

Sean Galvin

Director

The notes on pages 5 to 12 form part of these financial statements.

Evan Galvin Fitness Limited

Notes to the abridged financial statements for the financial period ended 31st March 2025

1. General information

Evan Galvin Fitness Limited is a private company limited by shares, registered in Ireland. The address of the registered office is 12 Ardagh Heights, Ballincroilig, Dublin Pike, Cork.

The principal activities of the company are the operation of a gym and fitness studio at Unit 5 Glanmire Industrial Estate, Sallybrook, Glanmire, Cork.

2. Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

3. Critical accounting judgements and estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates may not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial year are discussed below.

(a) Establishing lives for depreciation purposes of tangible fixed assets

Long lived assets, consisting primarily of leasehold improvements, fixtures, fittings and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charge for the period. Details of the useful lives is included in the accounting policies.

Evan Galvin Fitness Limited

Notes to the abridged financial statements **for the financial period ended 31st March 2025**

4. Principal accounting policies

4.1. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

4.2. Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

4.3. Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

4.4. Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution plans

The company operates a defined contribution plan.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as an employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Evan Galvin Fitness Limited

Notes to the abridged financial statements for the financial period ended 31st March 2025

4.5. Tangible assets

Cost

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 12.5% straight line
Fittings, fixtures and equipment	- 12.5% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

4.6. Financial assets

Financial assets are included in the financial statements at fair value at the reporting date with changes in fair value being recognised in profit or loss.

4.7. Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the Profit and Loss account.

4.8. Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

4.9. Creditors

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

Evan Galvin Fitness Limited

Notes to the abridged financial statements for the financial period ended 31st March 2025

4.10. Borrowings

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

4.11. Share capital

Ordinary shares are classified as equity.

4.12. Related party transactions

The company discloses transactions with related parties.

4.13. Contingent assets and liabilities

Contingent liabilities, arising as a result of past events, are not recognised when

(i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or

(ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly with the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are disclosed in the financial statements where an inflow of economic benefits is probable.

4.14. Going concern

The company directors has a strong expectation that the company has adequate resources to continue in operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

5. Exceptional items

	€	€
	2025	2024
Loan write off	110,565	-

6. Operating profit

Operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible assets	21,576	20,692

7. Interest payable and similar expenses

	2025	2024
	€	€
On bank loans repayable by instalments	6,398	5,977

8. Employees

The average number of persons employed by the company during the financial year, including the director was 8 (2024 9).

Evan Galvin Fitness Limited

Notes to the abridged financial statements
for the financial period ended 31st March 2025

9. Director remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments	73,904	73,000
Pension contributions	48,200	45,000
	122,104	118,000

10. Tax on profit on ordinary activities

	2025	2024
	€	€
Current tax:		
Irish current tax expense	14,573	13,747
Deferred tax:		
Origination and reversal of timing differences	-	-
Tax on profit on ordinary activities	14,573	13,747

11. Tangible assets

	Leashold improvements	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1st April 2024	60,173	105,355	165,528
Additions	3,608	3,456	7,064
At 31st March 2025	63,781	108,811	172,592
Depreciation			
At 1st April 2024	24,653	47,865	72,518
Charge for the financial year	7,973	13,603	21,576
At 31st March 2025	32,626	61,468	94,094
Net book value			
At 31st March 2025	31,155	47,343	78,498
At 31st March 2024	35,520	57,490	93,010

Evan Galvin Fitness Limited

Notes to the abridged financial statements
for the financial period ended 31st March 2025

12. Financial assets

	2025	2024
	€	€
Valuation		
At 1st April 2024 and 1st April 2023	123,535	50,958
Additions	68,738	55,200
Revaluations	3,403	17,377
At 31st March 2025 and 31st March 2024	<u>195,676</u>	<u>123,535</u>

13. Debtors

	2025	2024
	€	€
Due within one year are as follows:		
Trade debtors and prepayments	6,576	3,839
Amounts owed by related companies (Note 20)	-	108,849
Directors loan (Note 17)	13,920	920
Income tax	2,230	230
	<u>22,726</u>	<u>113,838</u>

14. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors and accruals	41,220	21,807
PAYE/PRSI/USC	5,573	2,286
VAT	14,487	12,619
Corporation tax	6,573	7,556
Bank loan (Note 16)	22,202	23,975
	<u>90,055</u>	<u>68,243</u>

15. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Bank loan (Note 16)	51,612	72,580
	<u>51,612</u>	<u>72,580</u>

Evan Galvin Fitness Limited

Notes to the abridged financial statements
for the financial period ended 31st March 2025

16. Borrowings

	2025	2024
	€	€
Amounts falling due within one year		
Loan	22,202	23,975
	<u>22,202</u>	<u>23,975</u>
Amounts falling due after more than one year		
Between one and two years	23,736	22,965
Between two and five years	27,876	49,615
	<u>51,612</u>	<u>72,580</u>

Bank loan is repayable by instalment and subject to a variable interest rate.

17. Directors loan

The loan is interest free and is repayable on demand.

	2025	2024
	€	€
At the start of the financial year	920	(4,134)
Amounts advanced to the director during the financial year	13,000	5,054
	<u>13,920</u>	<u>920</u>

18. Movement in profit and loss reserves

	2025	2024
	€	€
At the start of the financial period	197,491	104,807
Loss / profit for the financial year	(38,280)	92,684
At the end of the financial period	<u>159,211</u>	<u>197,491</u>

19. Capital commitments

There were no capital commitments at the financial period ended 31st March 2025 (31st March 2024 - Nil).

20. Related party transactions

During the year FSPM Limited went into liquidation and the loan owed to Evan Galvin Fitness Limited for €110,565 was written off. This has been shown as an exceptional item in the profit and loss account. Evan Galvin and Sean Galvin were both directors of FSPM Limited. Evan Galvin owned 100% of the issued shared capital of FSPM Limited.

In addition, Galvin Building Maintenance Limited carried out repairs and maintenance for Evan Galvin Fitness Limited to the value of €3,397. Evan Galvin and Sean Galvin are both directors of Galvin Building Maintenance Limited. Sean Galvin owns 100% of the issued shared capital of Galvin Building Maintenance Limited.

Evan Galvin Fitness Limited

Notes to the abridged financial statements
for the financial period ended 31st March 2025

21. Post balance sheet events

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

22. Approval of financial statements

The directors of the company approved these financial statements for issue on 2nd December 2025.