

**Loughrea Swimming Pool Company Company Limited By Gaurantee
Unaudited Financial Statements**

Year ended 30st June 24

Directors

Martin Shaughnessy

Geraldine Murray

Ann Kerrigan

Gabriel Burke

Peter Dyar

Michael Carty

Martin smith

Secretary

Gabriel Burke

Company Number

271664

Registered Office

C/o Carty Cullen

Unit 13

Briarhill Business Park

Ballybrit

Co. Galway

**Loughrea Swimming Pool Company Company Limited by Gaurantee
Unaudited Financial Statements**

Year ended 30th June 24

**Extract from Directors report in accordance with section 329 of the Companies Act
2014**

Directors and their Interests

The directors who served during the year and their interests in the company were as stated below:

		Number of Shares	
	Class of Shares	2024	2023
Martin Shaughnessy	Ordinary shares	0	0
Geraldine Murray	Ordinary shares	0	0
Ann Kerrigan	Ordinary shares	0	0
Gabriel Burke	Ordinary shares	0	0
Peter Dyar	Ordinary shares	0	0
Michael Carty	Ordinary shares	0	0
Martin Smith	Ordinary shares	0	0

Loughrea Swimming Pool Company Company Limited by Gaurantee

**Abridged Balance Sheet
as at 30/06/2024**

	2024	2023
Notes	€	€
Fixed Assets		
Tangible assets	<u>212,804</u>	<u>212,804</u>
Current Assets		
Debtors and prepayments	19,232	19,232
Cash at bank and in hand	<u>59,029</u>	<u>58,226</u>
	78,261	77,518
Creditors: amount falling		
due within one year	<u>(266)</u>	<u>(532)</u>
Net Current Assets	<u>77,995</u>	<u>77,626</u>
Total Assets Less Current		
Liabilities	<u>290,799</u>	<u>290,430</u>
Creditors: amounts falling		
due after more than one year	<u>nil</u>	<u>nil</u>
	<u>290,799</u>	<u>290,430</u>
Capital and Reserves		
Profit and loss account	<u>290,799</u>	<u>290,430</u>
Shareholders' Funds	<u>290,799</u>	<u>290,430</u>

We as directors of Loughrea Swimming Pool Company Company Limited by Gaurantee, 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 is complied with;
- c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- d) we acknowledge the company's obligations under the Companies Acts 2014, to keep proper books of account and to prepare accounts which give a true and fair view of the state of affairs of the company at the end of its financial year and of its profit or loss for such a 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;
- e) 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.

Michael Carty

Gabriel Burke

Date: 23rd February 25

**Loughrea Swimming Pool Company Company Limited by Gaurantee
Unaudited Financial Statements**

**Notes to the abridged financial statements
For year ended 30th June 24**

1. Accounting Policies

Loughrea Swimming Pool Company Company Limited by Gaurantee received rent on the land it owns during the year.

The significant accounting policies adopted by the Company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014. The financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates which is the Euro.

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of valued added tax and after discounts and rebates.

(d) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

**Loughrea Swimming Pool Company Company Limited by Gaurantee
Unaudited Financial Statements**

**Notes to the abridged Financial Statements
For the year ended 30/06/2024**

(ii) *Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

(e) **Stock and work in progress**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress is defined as the aggregate cost of raw materials, direct labour and the attributable proportion of direct production overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

(f) **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(g) **Trade and other creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade and other creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method

**Loughrea Swimming Pool Company Company Limited by Gaurantee
Unaudited Financial Statements**

**Notes to the Financial Statements
For the year 30/06/24**

3 Employees

Number of employees

The average weekly number of employees (including directors) during the year were:

	2024	2023
	Number	Number
Administration & operations	<u>0</u>	<u>0</u>
Employment costs		
Wages & Salaries	0	0
Staff pensions	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
3.1 Directors' emoluments	2024	2023
	€	€
Remuneration		
Directors emoluments	0	0
Directors pension	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
4. Share capital	2024	2023
	€	€

There is no share capital .