

Company registration number: 536493

Lee Sports Ireland Ltd
Trading As Lightning

Unaudited Abridged Financial Statements

For The Financial Year Ended 31st December 2025

Quintas Accounting Services (Ireland) Limited
Chartered Accountants Ireland
Heron House
Blackpool Park
Blackpool
Cork

Lee Sports Ireland Ltd

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Lee Sports Ireland Ltd

Balance Sheet
As At 31st December 2025

	Note	Dec '25 €	€	Dec '24 €	€
Fixed assets					
Tangible assets	7	328,300		12,461	
			328,300		12,461
Current assets					
Stocks	8	270,744		250,187	
Debtors	9	120,212		80,327	
Cash at bank and in hand		134,379		166,855	
		525,335		497,369	
Creditors: amounts falling due within one year	10	8,353		1,951	
Net current assets			533,688		499,320
Total assets less current liabilities			861,988		511,781
Creditors: amounts falling due after more than one year	11		(167,341)		(4,253)
Provisions for liabilities	12		875		-
Net assets			695,522		507,528
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			695,422		507,428
Shareholder funds			695,522		507,528

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 3 to 8 form part of these abridged financial statements.

Lee Sports Ireland Ltd

Balance Sheet (Continued)
As At 31st December 2025

We, as directors of Lee Sports Ireland Ltd 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) 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 board of directors on 8th April 2026 and signed on behalf of the board by:

John O'Connell
Director

Mark O'Connell
Director

The notes on pages 3 to 8 form part of these abridged financial statements.

Lee Sports Ireland Ltd

Notes To The Abridged Financial Statements Financial Year Ended 31st December 2025

1. **General information**

The financial statements comprising the profit and loss account, balance sheet and the related notes constitute the individual financial statements of Lee Sports Ireland Ltd for the financial year ended 31st December 2025.

Lee Sports Ireland Ltd is a private company limited by shares, (registered under Part 2 of the Companies Act 2014), incorporated and registered in Ireland. The address of the registered office is Unit F1 South Link Business Park, Ballycurreen, Cork, which is also the principal place of business of the company. The principal activity of the company is the wholesale of sporting goods and equipment.

2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **Accounting policies and measurement bases**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Lee Sports Ireland Ltd

Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st December 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Freehold property	- over 50 years
Plant and machinery	- over 5 years
Fittings fixtures and equipment	- over 5 years
Motor vehicles	- over 5 years

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2025

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Lee Sports Ireland Ltd

Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st December 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. 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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (Dec '24: 3).

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Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2025

5. Directors remuneration

The directors aggregate remuneration was as follows:

	Dec '25	Dec '24
	€	€
Emoluments in respect of qualifying services	97,389	87,193
Pension contributions to defined contribution plans in respect of qualifying services	5,000	10,000
	102,389	97,193

6. Appropriations of profit and loss account

	Dec '25	Dec '24
	€	€
At the start of the financial year	507,428	394,820
Profit for the financial year	187,994	112,608
At the end of the financial year	695,422	507,428

7. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1st January 2025	-	-	10,319	20,769	31,088
Additions	315,095	14,000	-	-	329,095
At 31st December 2025	315,095	14,000	10,319	20,769	360,183
Depreciation					
At 1st January 2025	-	-	10,319	8,308	18,627
Charge for the financial year	6,302	2,800	-	4,154	13,256
At 31st December 2025	6,302	2,800	10,319	12,462	31,883
Carrying amount					
At 31st December 2025	308,793	11,200	-	8,307	328,300
At 31st December 2024	-	-	-	12,461	12,461

8. Stocks

	Dec '25	Dec '24
	€	€
Finished goods and goods for resale	270,744	250,187

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Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2025

9. Debtors		Dec '25	Dec '24
		€	€
Trade debtors		115,119	80,250
Prepayments		5,093	77
		<u>120,212</u>	<u>80,327</u>
10. Creditors: amounts falling due within one year		Dec '25	Dec '24
		€	€
Amounts owed to credit institutions		15,631	-
Trade creditors		(134,199)	(129,865)
Other creditors including tax and social insurance		80,975	93,239
Accruals		29,240	34,675
		<u>(8,353)</u>	<u>(1,951)</u>
11. Creditors: amounts falling due after more than one year		Dec '25	Dec '24
		€	€
Amounts owed to credit institutions		167,341	-
Other creditors including tax and social insurance		-	4,253
		<u>167,341</u>	<u>4,253</u>
12. Provisions		Dec '25	Dec '24
		€	€
Deferred tax		(875)	-
		<u>(875)</u>	<u>-</u>

13. Controlling party

The company is controlled by John O'Connell who owns 100% of the issued share capital.

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 8th April 2026.