

Carrick Wheelers C. C. CLG

Company number 141075

(a company limited by guarantee, without share capital)

Unaudited Abridged Financial Statements for the year ended 31st August 2025

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Directors and Other Information

Directors:

Directors who served for all or part of the financial year to 31st August 2025 are listed below, there were no changes in directors between 01st September 2025 and the signing of these accounts.

Paul Lonergan
William Kennedy
Robert Sheehan
Larry Power
Martin O'Loughlin
Tom O'Connell

Company Secretary:

Paul Lonergan

Company Number:

141075

Registered Office and Business Address:

Greystone Street
Carrick-on-Suir
County Tipperary

Bankers:

Bank of Ireland
Main Street
Carrick-on-Suir
County Tipperary

Legal Form:

Company Limited by Guarantee (CLG)

Place of Registration:

Republic of Ireland

Carrick Wheelers C.C. CLG Balance Sheet as at 31st August 2025

	2025 €s	2024 €s
Non-Current Assets		
Tangible assets	7,030	13,957
Current assets	40,931	31,606
Creditors: Amounts falling due within one year	-	-
Net Current Assets	40,931	31,606
Total Assets less Current Liabilities	47,961	45,563
Accruals and deferred income	7,272	12,945
Net assets	40,689	32,618
Reserves	40,689	32,618

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We, as directors of Carrick Wheelers C.C. CLG, state that:

- a) the company is availing of the exemption provided by Chapter 15, Part 6 of the Companies Act 2014;
- b) the company is availing of the exemption on the grounds that the conditions specified in s. 358 are satisfied;
- c) the members of the company have not served a notice on the company under s. 334(1) in accordance with s. 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 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 of the Companies Act 2014 (as a micro company); 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 of the Companies Act 2014 and the micro companies' regime;

Approved by the board and authorised for issue on 30th January 2026 and signed on its behalf by:

Robert Sheehan
Director

Paul Lonergan
Director

Carrick Wheelers C.C. CLG – Notes to the Financial Statements for the year ended 31st August 2025

1. General Information

Carrick Wheelers C.C. CLG, Companies Registration Office number 141075, is a company limited by guarantee incorporated in the Republic of Ireland. Greystone Street, Carrick-on-Suir, County Tipperary is the registered address and principal place of business. The company is primarily involved in the promotion of cycling through the Carrick Wheelers Cycling Club, which operates under a committee structure.

2. Accounting Policies

The accounting policies below have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

Income and Turnover

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of the turnover can be reliably measured, it is probable that the economic benefits associated with the transaction will flow to Carrick Wheelers C.C. CLG and the costs incurred or to be incurred of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of total services to be provided.

Income derived from membership, fund-raising, ticket sales and sponsorship are accounted for on a receipts basis unless their receipt is highly likely in which case the accruals basis is used.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at invoice cost net of any applicable VAT or grants, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over the expected useful lives as follows:

- Fixtures, fittings and equipment at 25% straight line;
- Motor vehicles at 20% straight line.

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Grants Received

Capital grants received and receivable are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset(s) to which it relates. Revenue grants are credited to the profit and loss account when received unless their receipt is highly probable in which case the accruals basis is used.

Trade and other debtors

Any 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 circumstances the receivables are stated at cost impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

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

The company is exempt from Corporation Tax under Section 235, Taxes Consolidation Act 1997.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange rate differences are dealt with in the income and expenditure account.

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. Appropriation of Profit and Loss Account

	<u>2025 - €s</u>	<u>2024 - €s</u>
Surplus brought forward	32,618	31,528
Surplus/(deficit) for the year	8,071	1,090
Profit carried forward	40,689	32,618

4. Approval of Financial Statements

The financial statements were approved and authorised for issue by the board of directors on 30th January 2026.