

**THE CYCLE HUB LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

**THE CYCLE HUB LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 2025**

**INDEX**

	<b><u>PAGE</u></b>
ABRIDGED BALANCE SHEET	1
NOTES ON THE ABRIDGED FINANCIAL STATEMENTS	2 - 5

**THE CYCLE HUB LIMITED**

**UNAUDITED ABRIDGED BALANCE SHEET**

**AS AT 31ST DECEMBER 2025**

<u>NOTES</u>	<u>€</u>	<u>2025</u>	<u>€</u>	<u>2024</u>	<u>€</u>
<b>Current Assets</b>					
Stocks		102,365		121,211	
Debtors		4,465		3,225	
Cash at bank and in hand		46,495		43,229	
		<u>153,325</u>		<u>167,665</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(92,833)</u>		<u>(107,237)</u>	
<b>Net Current Liabilities</b>			<u>60,492</u>		<u>60,428</u>
<b>Total Assets Less Current Liabilities</b>			<u>60,492</u>		<u>60,428</u>
<b>Capital and Reserves</b>					
Called up share capital	4		100		100
Profit and loss account			60,392		60,328
<b>Shareholders' Funds</b>			<u>60,492</u>		<u>60,428</u>

We, as directors 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 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;

(d) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 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.

The Financial Statements were approved by the Board on the 27th February 2026 and authorised for issue by the directors on that date.

John Gaskin

**Director**

The notes on pages 3 to 5 form part of these financial statements.

Marion Gaskin

# **THE CYCLE HUB LIMITED**

## **NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

### **YEAR ENDED 31ST DECEMBER 2025**

#### **1 General Information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of The Cycle Hub Limited for the financial year ended 31st December 2025.

The Cycle Hub Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 682804). The Registered Office is 4 Harbour Square, Crofton Road, Dunlaoghaire, Co Dublin which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### **Statement of Compliance**

The financial statements have been prepared in accordance with FS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### **Currency**

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

#### **1 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.

##### **1.1. Basis of Preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council. The company qualifies as a small company for the period, 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 CYCLE HUB LIMITED

### NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

#### YEAR ENDED 31ST DECEMBER 2025

1.2. **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. **Stocks**

Stocks are valued at the lower of cost and net realisable value. Costs consists of direct material and labour costs together with an appropriate proportion of factory overheads. Net realisable value is the estimated selling price less all further production selling and distribution costs.

Work in progress has been valued at the lower of cost and net realisable value. Stock and WIP are valued at the lower of cost and net realisable value.

1.4. **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into Irish pounds at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the rates ruling at the date of the transactions. All differences are taken to the Profit and Loss account.

1.5. **Covid Grants and Government supports**

Covis Grants and supports, both received and receivable, are credited to revenue in the period to which they relate.

1.6. **Cash Flow Statement**

The company meets the size criteria for a small company set by the Companies (Amendment) Act 1986 and therefore, in accordance with FRS1: Cash Flow Statements, it has not prepared a cash flow statement.

## 2. EMPLOYEES AND REMUNERATION

### **Number of employees**

The average numbers of persons employed by the company in the financial year (including the directors) were:

	<u>2025</u>	<u>2024</u>
	Number	Number
Retail	2	5
Directors	2	1
	<hr/>	<hr/>
	<u>2025</u>	<u>2024</u>
	€	€
Employment costs		
Wages and salaries	81,479	81,384

**THE CYCLE HUB LIMITED**

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2025**

<b><u>3. TAXATION</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
(a) Analysis of charge in period		
<b>Current tax</b>		
Corporation Tax at 12.5%	10	326
	<u>10</u>	<u>326</u>

The tax assessed for the period is calculated as follows:

Profit on ordinary activities before tax	74	2,605
Profit on ordinary activities multiplied by standard rate of corporation tax in the RoI of 12.5 %.	9	326
Effects of:		
Depreciation in excess of Capital Allowances		-
	<u>9</u>	<u>326</u>

<b><u>4. CALLED UP SHARE CAPITAL</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
<b>Allotted, called up and fully paid equity</b>		
100 Ordinary shares of €1 each	100	100
	<u>100</u>	<u>100</u>

**5. DIRECTORS AND THEIR INTERESTS**

The directors who served during the year had no interests other those as stated below:

	<b>Ordinary shares</b>	
	<b>2025</b>	<b>2024</b>
John Gaskin	50	50
Marion Gaskin	50	50

There were no changes in shareholdings between 31st December 2025 and the date of signing the financial statements.

**THE CYCLE HUB LIMITED**

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2025**

**6. DIRECTORS REMUNERATION**

	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b><u>€</u></b>	<b><u>€</u></b>
Remuneration	2,886	10,000
	<u>2,886</u>	<u>10,000</u>

**7. CONTROLLING PARTIES**

The company is controlled by Marion Gaskin and John Gaskin.

**8. RELATED PARTY TRANSACTIONS**

The Cycle Hub Limited was charged €36,000 for shared services by Irish Cycling Safaris Limited. Both companies are owned by Marion Gaskin and John Gaskin. Both companies operate from the same premises.

**9. FINANCIAL STATEMENTS APPROVAL**

The shareholders' financial statements were approved by the Directors on 27th February 2026 and signed on its behalf by

John Gaskin  
**Director**

Marion Gaskin