



Financial Statements

Lansdowne Car Park Limited

For the financial year ended 30 April 2025

Registered number: 453205

Lansdowne Car Park Limited

Company Information

Directors	Kevin Potts Sean Brassil
Company secretary	Sean Brassil
Registered number	453205
Registered office	10-12 Lansdowne Road Dublin 4
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm 13-18 City Quay Dublin 2
Bankers	Bank of Ireland 2 College Green Dublin 2
Solicitors	Beauchamps Riverside Two Sir John Rogerson's Quay Dublin 2

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Directors' report

For the financial year ended 30 April 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

Principal activities

The principal activity of the Company during the financial year was the operation of a car park and related facilities.

Results and dividends

The loss for the financial year, after taxation, amounted to €147,729 (2024: loss €146,485).

The directors do not recommend a dividend (2024: €NIL).

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended 30 April 2025 were as follows:

	Ordinary shares of €1 each	
	30/4/25	1/5/24
Kevin Potts	-	-
Sean Brassil	-	-

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 10-12 Lansdowne Road, Dublin 4.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Branches outside the State

There are no branches of the Company outside the State.

Directors' report (continued)

For the financial year ended 30 April 2025

Going concern

In preparing the financial statements the directors consider it appropriate to continue to use the going concern assumption, which assumes that the company will have sufficient resources to enable it to meet its liabilities as they fall due. At 30 April 2025 the Company had a deficit on shareholders' funds. The committee of the Irish Rugby Football Union, which controls the Company, have indicated that it is their intention not to recall amounts payable by Lansdowne Car Park Limited, for a period of at least twelve months from the date of signing these financial statements.

If the Company was unable to continue in operational existence, adjustments would have to be made to reduce the carrying value of assets to their recoverable amounts, to provide for further liabilities that might arise and to re-classify fixed assets as current assets.

Events after the financial year end

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

Small companies exemptions

The entity has availed of the small companies exemptions contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the director's report.

Auditor

The auditor, Grant Thornton, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



Kevin Potts
Director


.....
Sean Brassil
Director

Date: 18 November 2025

Directors' responsibilities statement

For the financial year ended 30 April 2025

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements 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 Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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



.....
Kevin Potts
Director



.....
Sean Brassil
Director

Date: 18 November 2025

Independent auditor's report to the members of Lansdowne Car Park Limited

Opinion

We have audited the financial statements of Lansdowne Car Park Limited ("the Company"), which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial year ended 30 April 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland).

In our opinion, Lansdowne Car Park Limited's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Company as at 30 April 2025 and of its financial performance for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the members of Lansdowne Car Park Limited (continued)

Other information

Other information comprises information included in the annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' Report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

Independent auditor's report to the members of Lansdowne Car Park Limited (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent auditor's report to the members of Lansdowne Car Park Limited (continued)

Responsibilities of the auditor for the audit of the financial statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

The auditor shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cathal Kelly
for and on behalf of
Grant Thornton
Chartered Accountants
& Statutory Audit Firm
13 - 18 City Quay
Dublin 2

Date: 18 November 2025

Statement of comprehensive income

For the financial year ended 30 April 2025

	Note	2025 €	2024 €
Turnover		105,000	105,000
Gross profit		105,000	105,000
Administrative expenses		(252,729)	(251,485)
Operating loss	4	(147,729)	(146,485)
Tax on loss	6	-	-
Loss for the financial year		(147,729)	(146,485)

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of comprehensive income.

The notes on pages 11 to 19 form part of these financial statements.

Statement of financial position

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets		4,950,000	5,100,000
Current assets			
Debtors: amounts falling due within one year	8	59,042	61,042
Cash at bank and in hand	9	66,279	67,404
		<u>125,321</u>	<u>128,446</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(69,956)	(75,352)
		<u>55,365</u>	<u>53,094</u>
Net current assets			
		<u>5,005,365</u>	<u>5,153,094</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	11	(10,000,000)	(10,000,000)
		<u>(4,994,635)</u>	<u>(4,846,906)</u>
Net assets			
Capital and reserves			
Called up share capital presented as equity	12	2	2
Profit and loss account	13	(4,994,637)	(4,846,908)
		<u>(4,994,635)</u>	<u>(4,846,906)</u>
Shareholders' funds			
		<u>(4,994,635)</u>	<u>(4,846,906)</u>

The financial statements were approved and authorised for issue by the board.



Kevin Potts
 Director



Sean Brassil
 Director

Date: 18 November 2025

Statement of changes in equity

For the financial year ended 30 April 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2024	2	(4,846,908)	(4,846,906)
Comprehensive expense for the financial year			
Loss for the financial year	-	(147,729)	(147,729)
At 30 April 2025	2	(4,994,637)	(4,994,635)

Statement of changes in equity

For the financial year ended 30 April 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	2	(4,700,423)	(4,700,421)
Comprehensive expense for the financial year			
Loss for the financial year	-	(146,485)	(146,485)
At 30 April 2024	2	(4,846,908)	(4,846,906)

The notes on pages 11 to 19 form part of these financial statements.

Notes to the financial statements

For the financial year ended 30 April 2025

1. General information

Lansdowne Car Park Limited is a private company limited by shares, which is registered and incorporated in the Republic of Ireland. The Company's registered office is 10-12 Lansdowne Road, Dublin 4.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and 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 following principal accounting policies have been applied:

2.2 Going concern

In preparing the financial statements the directors consider it appropriate to continue to use the going concern assumption, which assumes that the company will have sufficient resources to enable it to meet its liabilities as they fall due. At 30 April 2025 the Company had a deficit on shareholders' funds. The committee of the Irish Rugby Football Union, which controls the Company, have indicated that it is their intention not to recall amounts payable by Lansdowne Car Park Limited, for a period of at least twelve months from the date of signing these financial statements.

If the Company was unable to continue in operational existence, adjustments would have to be made to reduce the carrying value of assets to their recoverable amounts, to provide for further liabilities that might arise and to re-classify fixed assets as current assets.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.4 Tangible fixed assets

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 is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold car park	- 40 years
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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 profit or loss.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 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.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

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

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.9 Financial instruments (continued)

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.10 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting 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 reporting 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; and
- 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 differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values 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 reporting date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgements on an ongoing basis.

Management bases its judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions.

The following judgement is considered important to the portrayal of the Company's financial condition:

Estimating the useful lives of depreciable assets

The Company estimates the useful lives of tangible fixed assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets. In addition, estimation of the useful lives of tangible fixed assets is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets. Actual results, however, may vary due to changes in estimates brought about by changes in factors mentioned above. Based on management's assessment as at 31 December 2023 and 2022, there is no change in the estimated useful lives of tangible assets during those years (Note 2.3).

Notes to the financial statements

For the financial year ended 30 April 2025

4. Operating loss

The operating loss is stated after charging:

	2025 €	2024 €
Depreciation	150,000	150,000
Rent	-	10
	<u> </u>	<u> </u>

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024: €NIL).

6. Taxation

	2025 €	2024 €
Current tax on loss for the year	-	-
	<u> </u>	<u> </u>
Taxation on profit on ordinary activities	<u> </u>	<u> </u>

Factors affecting tax charge for the financial year

The tax assessed for the financial year is *****select***** (2024: higher than) the standard rate of corporation tax in the Republic of Ireland of 12.5% (2024: 12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	<u>(147,729)</u>	<u>(146,485)</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%)	(18,466)	(18,311)
Effects of:		
Capital allowances for financial year in excess of depreciation	18,750	18,750
Tax loss carried forward	(284)	(439)
	<u> </u>	<u> </u>
Total tax charge for the financial year	<u> </u>	<u> </u>

Factors that may affect future tax charges

A deferred tax asset of €171,890 (2024: €177,031) in respect of trading losses carried forward has not been recognised as, in the opinion of the directors, there is sufficient uncertainty that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Notes to the financial statements

For the financial year ended 30 April 2025

7. Tangible fixed assets

	Leasehold car park €
Cost	
At 1 May 2024	10,000,000
At 30 April 2025	<u>10,000,000</u>
Depreciation	
At 1 May 2024	4,900,000
Charge for the financial year	150,000
At 30 April 2025	<u>5,050,000</u>
Net book value	
At 30 April 2025	<u>4,950,000</u>
At 30 April 2024	<u>5,100,000</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Long leasehold	<u>4,950,000</u>	<u>5,100,000</u>

8. Debtors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed by related parties	59,042	59,042
Prepayments	-	2,000
	<u>59,042</u>	<u>61,042</u>

Amounts owed by related parties are unsecured, interest free and repayable on demand.

Notes to the financial statements

For the financial year ended 30 April 2025

9. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	<u>66,279</u>	<u>67,404</u>

10. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	-	17,905
Taxation and social security	4,390	4,380
Accruals	48,066	35,567
Deferred income	17,500	17,500
	<u>69,956</u>	<u>75,352</u>

All taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

Deferred income is recognised on completion of performance obligations.

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

Accruals are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

11. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to group undertakings	<u>10,000,000</u>	<u>10,000,000</u>

Amounts owed to group undertakings are unsecured and interest free.

Notes to the financial statements

For the financial year ended 30 April 2025

12. Share capital

	2025	2024
	€	€
Authorised		
1,000,000 (2024: 1,000,000) Ordinary shares of €1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
2 (2024: 2) Ordinary shares of €1.00 each	<u>2</u>	<u>2</u>

13. Reserves

Called up share capital

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

14. Related party transactions

The Company is related to New Stadium DAC as both entities are under common control. During the financial year the Company charged New Stadium DAC licence fees of €96,000 (2024: €96,000). New Stadium DAC charged the Company management fees of €86,751 (2024: €86,751) during the financial year. At 30 April 2025 the Company was owed €59,042 (2024: €59,042) by New Stadium DAC.

15. Ultimate controlling party

The Company is a wholly owned subsidiary of Clubland CLG a company incorporated in the Republic of Ireland. Clubland CLG was incorporated for and behalf of the Trustees of Irish Rugby Football Union who is deemed to be the Ultimate controlling party. Consolidated financial statements have been prepared for Irish Rugby Football Union and its subsidiaries. These consolidated financial statements are available at 10- 12 Lansdowne Road, Dubl

16. Approval of financial statements

The board of directors approved these financial statements for issue on 18 November 2025