

Castlepark Stud Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Castlepark Stud Limited
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Castlepark Stud Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	50,000	60,000
Tangible assets	6	643,950	205,144
Fixed Assets		693,950	265,144
Current Assets			
Debtors	7	146,987	105,934
Cash and cash equivalents		212,692	419,937
		359,679	525,871
Creditors: amounts falling due within one year	8	(212,759)	(47,617)
Net Current Assets		146,920	478,254
Total Assets less Current Liabilities		840,870	743,398
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	9	840,770	743,298
Equity attributable to owners of the company		840,870	743,398

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

I as Director of Castlepark Stud Limited, 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 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I 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 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. 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 10 February 2026 and signed on its behalf by:

Pia Tonani
Director

Castlepark Stud Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Castlepark Stud Limited is a company limited by shares incorporated in the Republic of Ireland. Castlepark Stud, Golden, Co. Tipperary is the registered office, which is also the principal place of business of the company. Its principal activity is the provision of veterinary services, bloodstock boarding and equine transport. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention with historical cost being generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

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

Land and buildings freehold	-	No depreciation
Short leasehold property	-	No depreciation
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Trade and other debtors

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 cases the debtors are stated at cost less impairment losses for bad and doubtful debts.

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.

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Employee benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	20,093	17,767
Amortisation of goodwill	10,000	10,000
Loss/(profit) on disposal of tangible assets	6,934	-
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including director, during the financial year was 5, (2024 - 5).

5. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 January 2025	100,000	100,000
	<u> </u>	<u> </u>
At 31 December 2025	100,000	100,000
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 January 2025	40,000	40,000
Charge for financial year	10,000	10,000
	<u> </u>	<u> </u>
At 31 December 2025	50,000	50,000
	<u> </u>	<u> </u>
Net book value		
At 31 December 2025	50,000	50,000
	<u> </u>	<u> </u>
At 31 December 2024	60,000	60,000
	<u> </u>	<u> </u>

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for the financial year ended 31 December 2025

6. Tangible assets

	Land and buildings freehold €	Short leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost						
At 1 January 2025	136,000	417,156	134,286	691	228,339	916,472
Additions	422,950	-	10,569	-	64,834	498,353
Disposals	-	-	-	-	(63,127)	(63,127)
At 31 December 2025	<u>558,950</u>	<u>417,156</u>	<u>144,855</u>	<u>691</u>	<u>230,046</u>	<u>1,351,698</u>
Depreciation and impairments						
At 1 January 2025	-	417,156	122,971	691	170,510	711,328
Charge for the financial year	-	-	9,364	-	10,729	20,093
On disposals	-	-	-	-	(23,673)	(23,673)
At 31 December 2025	<u>-</u>	<u>417,156</u>	<u>132,335</u>	<u>691</u>	<u>157,566</u>	<u>707,748</u>
Net book value						
At 31 December 2025	<u>558,950</u>	<u>-</u>	<u>12,520</u>	<u>-</u>	<u>72,480</u>	<u>643,950</u>
At 31 December 2024	<u>136,000</u>	<u>-</u>	<u>11,315</u>	<u>-</u>	<u>57,829</u>	<u>205,144</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Debtors	2025	2024
	€	€
Trade debtors	119,858	92,549
Taxation	15,578	1,748
Prepayments	11,551	11,637
	<u>146,987</u>	<u>105,934</u>

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	882	425
Trade creditors	43,716	18,180
Taxation	456	1,481
Director's current account (Note 11)	152,905	18,531
Accruals	14,800	9,000
	<u>212,759</u>	<u>47,617</u>

9. Profit and loss account	2025	2024
	€	€
At 1 January 2025	743,298	634,074
Profit for the financial year	97,472	109,224
At 31 December 2025	<u>840,770</u>	<u>743,298</u>

The Profit and Loss Account reserve represents the cumulative gains and losses recognised in the Profit and Loss Account, net of dividends paid and other adjustments.

10. Capital commitments

The company had no material capital commitments at 31 December 2025.

11. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	18,000	18,000
Pension contributions	3,000	1,500
	<u>21,000</u>	<u>19,500</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Pia Tonani	<u>152,905</u>	<u>18,531</u>

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 10 February 2026.