

Company Number: 165931

St Patricks Park Trust Carndonagh Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 October 2025

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St Patricks Park Trust Carndonagh Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION

as at 31 October 2025

	2025	2024
	€	€
Fixed Assets	88,834	95,667
Current assets	363	78
Creditors: amounts falling due within one year	(16,509)	(14,509)
Net Current Liabilities	(16,146)	(14,431)
Total Assets less Current Liabilities	72,688	81,236
Accruals and deferred income	(84,430)	(90,890)
Net Liabilities	(11,742)	(9,654)
Reserves	(11,742)	(9,654)

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 St Patricks Park Trust Carndonagh Company Limited by Guarantee, 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 members of the company have not served a notice on the company under section 334(1) 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 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 (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 Companies Act 2014 and the micro companies' regime.

Approved by the Directors and authorised for issue on 2 December 2025 and signed on its behalf by:


 Owen Mc Guinness
 Director


 Patrick Joseph Doherty
 Director

St Patricks Park Trust Carndonagh Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

St Patricks Park Trust Carndonagh Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The company's registered office is Malin Road, Carndonagh, Co Donegal. The financial statements have been presented in Euro (€) which is also the functional currency of the company. Company registration number 165931.

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'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.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Tangible assets and depreciation

Depreciation is provided on tangible fixed assets on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives as follows:

Land and buildings freehold	- 6% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Land & buildings, which comprise 4.27 acres & buildings thereon were valued by a professional external valuer in February 2019. The valuation determined at that time was €500,000. The soccer pitch was acquired in 1990 by a voluntary transfer from a pre existing trust, at a nominal value of £1 punt. No further land has been acquired since then, and all building additions are reflected in each years accounts at cost.

Cash at bank and in hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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.

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest.

The terms of the accruals are based on the underlying contracts.

Other creditors include a loan from the trustees of the company totalling €16,509. There is no interest bearing on this loan.

St Patricks Park Trust Carndonagh Company Limited by Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Taxation

No charge to current or deferred taxation arises as the company has been granted sports body tax exemption under Section 235 of the Taxes Consolidation Act 1997, application no GS4426.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

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 Income Statement	2025	2024
	€	€
Deficit brought forward	(9,654)	(7,758)
Deficit for the financial year	(2,088)	(1,896)
Deficit carried forward	<u>(11,742)</u>	<u>(9,654)</u>

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 December 2025.

