

Company registration number: 173319

Connacht Motor Club (Sligo) Company Limited by Guarantee

Unaudited abridged financial statements

for the financial year ended 31 December 2025

Connacht Motor Club (Sligo) Company Limited by Guarantee

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Connacht Motor Club (Sligo) Company Limited by Guarantee

Directors and other information

Directors	Jarlath Barry Patrick Corcoran Sean Hannigan Jackie Corcoran Gerry McGarry John Walsh Ultan McGowan Kieran Carroll Simon Love David Currid Seamus McTigue
Secretary	Simon Love
Company number	173319
Registered office	Connacht Motor Club (Sligo) Company Limited by Guarantee 44 Kevinsfort Heath Strandhill Road Sligo
Business address	44 Kevinsfort Heath Strandhill Road Sligo
Accountants	Casey Kavanagh & Company 44 John Street Sligo
Bankers	Bank of Ireland Stephen Street Sligo

Connacht Motor Club (Sligo) Company Limited by Guarantee

**Balance sheet
As at 31st December 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	9	6,113		3,201	
			6,113		3,201
Current assets					
Debtors	10	885		8,875	
Cash at bank and in hand		138,326		112,910	
		139,211		121,785	
Creditors: amounts falling due within one year	12	(3,652)		(3,110)	
Net current assets			135,559		118,675
Total assets less current liabilities			141,672		121,876
Net assets			141,672		121,876
Capital and reserves					
Profit and loss account	13		141,672		121,876
Members funds			141,672		121,876

These 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'.

The notes on pages 4 to 9 form part of these abridged financial statements.

Connacht Motor Club (Sligo) Company Limited by Guarantee

**Balance sheet (continued)
As at 31st December 2025**

We, as directors of Connacht Motor Club (Sligo) Company Limited by Guarantee state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 23rd March 2026 and signed on behalf of the board by:

Sean Hannigan
Director

Jackie Corcoran
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

Connacht Motor Club (Sligo) Company Limited by Guarantee

Notes to the abridged financial statements Financial year ended 31 December 2025

1. General information

These financial statements comprising the Profit and Loss Account, the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Connacht Motor Club (Sligo) Company Limited by Guarantee for the financial year ended 31st December 2025.

Connacht Motor Club (Sligo) Company Limited by Guarantee is a private company limited by guarantee (registered under Part 18 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO Number: 173319). The Registered Office is 44 Kevinsfort Heath, Strandhill Road, Co.Sligo which is also the principal place of business. The nature of the company's operations and its principal activities are set out in the Director's Report on pages 2 to 4.

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

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 audited financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items of fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standards 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.

Connacht Motor Club (Sligo) Company Limited by Guarantee

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indicators exist, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of the fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Income

Income comprises entry fees, sponsorship, programme sales and membership and is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated.

Connacht Motor Club (Sligo) Company Limited by Guarantee

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Government grants

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Taxation/Deferred Taxation

The company is exempt from taxation due to its sports and recreational status.

Financial instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial liabilities

Creditors and accruals are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Judgements

The directors consider the accounting assumption below to be its critical accounting judgement:

Going Concern

The company had cash available of €138,326 at 31st December 2025 and it also had net current assets of €135,559 and net assets of €141,672 as at the same date. The company has no loans or overdrafts. The company does not rely on government funding to continue trading. In assessing going concern, the directors have considered a period of twelve months from the date of approval of these financial statements and bearing all of the aforementioned in mind, it is their opinion that it is appropriate for the financial statements to be prepared on the going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

3. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

Connacht Motor Club (Sligo) Company Limited by Guarantee

**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025**

4. Income

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

5. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	1,870	914

6. Staff costs

The company did not employ any persons during the financial year. The directors perform their services on a voluntary basis and are not paid any remuneration.

7. Tax on profit/loss

The company is exempt from taxation due to its sports and recreational status.

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	121,876	127,384
Profit/(loss) for the financial year	19,796	(5,508)
At the end of the financial year	141,672	121,876

Connacht Motor Club (Sligo) Company Limited by Guarantee

**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025**

9 Tangible fixed assets

	Fixtures & fittings and equipment €	Total €
Current financial year		
Cost		
At 1st January 2025	55,984	55,984
Additions	4,782	4,782
At 31st December 2025	<u>60,766</u>	<u>60,766</u>
Depreciation		
At 1st January 2025	52,783	52,783
Charge for financial year	1,870	1,870
At 31st December 2025	<u>54,653</u>	<u>54,653</u>
Net book values		
At 31st December 2025	<u>6,113</u>	<u>6,113</u>
At 1st January 2025	<u>3,201</u>	<u>3,201</u>

10. Debtors

Debtors falling due within one year are as follows:

	2025	2024
	€	€
Prepayments	<u>885</u>	<u>8,875</u>

All debtors are due within one year.

11. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	<u>138,326</u>	<u>112,910</u>

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	<u>3,652</u>	<u>3,110</u>

Amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Connacht Motor Club (Sligo) Company Limited by Guarantee

**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025**

13. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account.

14. Events after the end of the reporting period

There were no significant events since the Balance Sheet date.

15. Controlling party

The Board of Directors are the ultimate controlling party in this company.

Key management personnel compensation

The directors are determined to be the key management personnel who perform their services on a voluntary basis and are not paid any remuneration.

Other related party transactions

There were no related party transactions during the year.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 March 2026.