

Company Number: 487314

**WB Swim School Ireland (East)  
Limited**

**Abridged Unaudited Financial  
Statements**

**for the financial year ended 31  
July 2025**

# WB Swim School Ireland (East) Limited

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**WB Swim School Ireland (East) Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Therese Webb Carol McNally
<b>Company Secretary</b>	Therese Webb
<b>Company Number</b>	487314
<b>Registered Office</b>	Breffni Main Street Blanchardstown Dublin 15 D15 R8Y1
<b>Business Address</b>	Breffni Main Street Blanchardstown Dublin 15 D15 R8Y1
<b>Accountants</b>	HSM Ashbourne Chartered Accountants Office 7, Block 3 New Town Centre Killegland Street Ashbourne Co.Meath Ireland
<b>Bankers</b>	AIB Bank West End Retail Park Blanchardstown Co Dublin Ireland

WB Swim School Ireland (East) Limited  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 2025

The directors made the following statement in respect of the unaudited financial statements:

**"General responsibilities**

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

Irish company law requires the directors to prepare 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 and of the profit or loss of the company for the 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 financial statements and then apply them consistently;
- make judgements 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. 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.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to HSM Ashbourne, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 July 2025."

**Signed on behalf of the board**

Therese Webb  
Director

Date: 

Carol McNally  
Director

Date: 

**WB Swim School Ireland (East) Limited**  
**CHARTERED ACCOUNTANTS' REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial**  
**statements of WB Swim School Ireland (East) Limited**  
**for the financial year ended 31 July 2025**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 July 2025 as set on pages 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of WB Swim School Ireland (East) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2025 your duty to ensure that WB Swim School Ireland (East) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of WB Swim School Ireland (East) Limited. You consider that WB Swim School Ireland (East) Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of WB Swim School Ireland (East) Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

  
**HSM ASHBOURNE**  
Chartered Accountants  
Office 7, Block 3  
New Town Centre  
Killegland Street  
Ashbourne  
Co.Meath  
Ireland

Date: 10 December 2025


**WB Swim School Ireland (East) Limited**  
**BALANCE SHEET**  
as at 31 July 2025

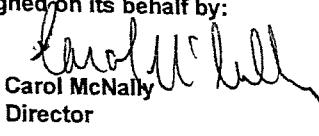
	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets		485,673	499,951
<b>Current Assets</b>			
Stocks		28,135	25,811
Debtors		64,891	60,842
Cash and cash equivalents		868,307	838,974
		961,333	925,627
<b>Creditors: amounts falling due within one year</b>	5	(640,393)	(684,442)
<b>Net Current Assets</b>		320,940	241,185
<b>Total Assets less Current Liabilities</b>		806,613	741,136
<b>Creditors:</b>			
amounts falling due after more than one year	5	(148,300)	(183,354)
<b>Net Assets</b>		658,313	557,782
<b>Capital and Reserves</b>			
Called up share capital presented as equity	7	100	100
Retained earnings		658,213	557,682
<b>Equity attributable to owners of the company</b>		658,313	557,782

We as Directors of WB Swim School Ireland (East) 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) 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. 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.

Approved by the board on 10/12/2025 and signed on its behalf by:

  
Therese Webb  
Director

  
Carol McNally  
Director

**WB Swim School Ireland (East) Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 July 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 August 2023</b>	100	630,967	631,067
Loss for the financial year	-	(73,285)	(73,285)
<b>At 31 July 2024</b>	100	557,682	557,782
Profit for the financial year	-	100,531	100,531
<b>At 31 July 2025</b>	<b>100</b>	<b>658,213</b>	<b>658,313</b>

# WB Swim School Ireland (East) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

WB Swim School Ireland (East) Limited is a company limited by shares incorporated in Ireland.

### 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.

#### Statement of compliance

The financial statements of the company for the year ended 31 July 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is 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" issued by the Financial Reporting Council.

#### Turnover

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

#### Intangible assets

##### Franchise fees

Franchise fees are valued at cost less accumulated amortisation.

##### 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	-	2% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	15% Straight line

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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

# WB Swim School Ireland (East) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 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 receivables 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.

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

<b>3.</b>	<b>Operating profit/(loss)</b>	<b>2025</b>	2024
		€	€
	<b>Operating profit/(loss) is stated after charging:</b>		
	Depreciation of tangible assets	<b>14,784</b>	15,507
		<u>          </u>	<u>          </u>

### 4. Employees and remuneration

#### Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	<b>2025</b>	2024
	<b>Number</b>	Number
Administration staff	<b>24</b>	23
Teaching staff	<b>17</b>	16
	<u>          </u>	<u>          </u>
	<b>41</b>	39
	<u>          </u>	<u>          </u>

The staff costs (inclusive of directors' salaries) comprise:

	<b>2025</b>	2024
	€	€
Wages and salaries	<b>720,292</b>	704,184
Social welfare costs	<b>46,015</b>	39,907
Pension costs	<b>120,000</b>	300,000
	<u>          </u>	<u>          </u>
	<b>886,307</b>	1,044,091
	<u>          </u>	<u>          </u>

**WB Swim School Ireland (East) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

<b>5. Creditors</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Included in creditors:</b>			
<b>Amounts falling due within one year</b>			
Bank loans and overdrafts		28,787	22,520
Taxation (Note 6)		43,835	27,137
		<u>72,622</u>	<u>49,657</u>
<b>Amounts falling due after more than one year</b>			
Loans		148,300	183,354
		<u>148,300</u>	<u>183,354</u>
<b>Loans</b>			
Repayable in one year or less, or on demand		28,787	22,520
Repayable in five financial years or more		148,300	183,354
		<u>177,087</u>	<u>205,874</u>
<b>6. Taxation</b>			
		<b>2025</b>	<b>2024</b>
		€	€
<b>Debtors:</b>			
Corporation tax		-	9,256
		<u>-</u>	<u>9,256</u>
<b>Creditors:</b>			
VAT		2,709	1,384
Corporation tax		15,517	-
PAYE		25,609	25,753
		<u>43,835</u>	<u>27,137</u>
<b>7. Share capital</b>			
		<b>2025</b>	<b>2024</b>
		€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
Ordinary	1,000,000	€1 each	1,000,000
			<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>			
Ordinary	100	€1 each	100
			<u>100</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

<b>Name</b>	<b>Class of Shares</b>	<b>Number Held At</b>	
		<b>31/07/25</b>	<b>01/08/24</b>
Therese Webb	Ordinary shares	50	50
Carol McNally	Ordinary shares	50	50
		<u>100</u>	<u>100</u>

**WB Swim School Ireland (East) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**8. Income Statement**

	2025 €	2024 €
At 1 August 2024	557,682	630,967
Profit/(loss) for the financial year	<b>100,531</b>	<b>(73,285)</b>
At 31 July 2025	<b>658,213</b>	<b>557,682</b>

**9. Directors' remuneration and transactions**

	2025 €	2024 €
<b>Directors' remuneration</b>		
Remuneration	316,200	310,200
Pension contributions	120,000	300,000
	<b>436,200</b>	<b>610,200</b>

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 31/07/25 €	Advances €	Repayments €	Balance at 31/07/24 €	Maximum in year €
Carol McNally	1,285	-	-	1,285	-

The following amounts are repayable to the directors:

	2025 €	2024 €
Therese Webb	<b>302</b>	<b>302</b>
Net balances with the directors:		
	2025 €	2024 €
Therese Webb	(302)	(302)
Carol McNally	1,285	1,285
	<b>983</b>	<b>983</b>

The aggregate value of all such arrangements with the directors at the end of the financial year, expressed as a percentage of the company's relevant net assets:

**0.149%**

**10. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 10/12/2025.

**WB Swim School Ireland (East) Limited**  
**EXTRACT FROM DIRECTORS' REPORT**

for the financial year ended 31 July 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

<b>Name</b>	<b>Class of Shares</b>	<b>Number Held At 31/07/25</b>	<b>Number Held At 01/08/24</b>
Therese Webb	Ordinary shares	50	50
Carol McNally	Ordinary shares	50	50
		<u>100</u>	<u>100</u>

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