

**Mannan Castle Golf Club CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Mannan Castle Golf Club CLG

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# **Mannan Castle Golf Club CLG**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 28 February 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 that 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", applying Section 1A of that Standard, 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 surplus or deficit 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 surplus or deficit 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 Members' 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 McMahon Keyes Hanratty, (Certified Public 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 28 February 2025."

### **Signed on behalf of the board**

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**David Hanratty**  
Director

2 May 2025

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**Bernard Doherty**  
Director

2 May 2025

# Mannan Castle Golf Club CLG

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	239,213	314,892
<b>Current Assets</b>			
Stocks	7	10,000	10,000
Debtors	8	12,474	12,474
		22,474	22,474
<b>Creditors: amounts falling due within one year</b>	9	(130,523)	(144,172)
<b>Net Current Liabilities</b>		(108,049)	(121,698)
<b>Total Assets less Current Liabilities</b>		131,164	193,194
<b>Creditors:</b> amounts falling due after more than one year	10	(13,720)	(42,321)
<b>Net Assets</b>		117,444	150,873
<b>Reserves</b>			
Income and expenditure account		117,444	150,873
<b>Equity attributable to owners of the company</b>		117,444	150,873

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.

We as Directors of Mannan Castle Golf Club CLG, 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. 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 2 May 2025 and signed on its behalf by:**

\_\_\_\_\_  
David Hanratty  
Director

\_\_\_\_\_  
Bernard Doherty  
Director

**Mannan Castle Golf Club CLG**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 28 February 2025

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 March 2023</b>	188,145	188,145
Deficit for the financial year	<u>(37,272)</u>	<u>(37,272)</u>
<b>At 29 February 2024</b>	150,873	150,873
Deficit for the financial year	<u>(33,429)</u>	<u>(33,429)</u>
<b>At 28 February 2025</b>	<u><b>117,444</b></u>	<u><b>117,444</b></u>

# Mannan Castle Golf Club CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Mannan Castle Golf Club CLG is a company limited by guarantee 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 28 February 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 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" 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.

#### Income

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 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	-	4% Straight Line
Plant and machinery	-	12.5% 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 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.

#### 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.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## Mannan Castle Golf Club CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

### 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 Income and Expenditure Account.

<b>3. Operating deficit</b>	<b>2025</b>	2024
	€	€
<b>Operating deficit is stated after charging:</b>		
Depreciation of tangible assets	<b>105,373</b>	101,661
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>3,290</b>	5,403
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 11).

### 6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 March 2024	2,424,801	586,581	22,864	50,585	3,084,831
Additions	-	29,694	-	-	29,694
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	2,424,801	616,275	22,864	50,585	3,114,525
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>					
At 1 March 2024	2,132,810	564,280	22,264	50,585	2,769,939
Charge for the financial year	96,992	8,381	-	-	105,373
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	2,229,802	572,661	22,264	50,585	2,875,312
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>					
At 28 February 2025	<b>194,999</b>	<b>43,614</b>	<b>600</b>	-	<b>239,213</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 29 February 2024	291,991	22,301	600	-	314,892
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## Mannan Castle Golf Club CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<u>10,000</u>	<u>10,000</u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Prepayments	<u>12,474</u>	<u>12,474</u>
<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>68,230</b>	64,488
Trade creditors	<b>25,635</b>	36,797
Taxation	<b>28,844</b>	35,073
Accruals	<b>7,814</b>	7,814
	<u><b>130,523</b></u>	<u>144,172</u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Long Term Loan	<u>13,720</u>	<u>42,321</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>68,230</b>	64,488
Repayable between one and two years	<b>13,720</b>	42,321
	<u><b>81,950</b></u>	<u>106,809</u>
<b>11. Status</b>		
The liability of the members is limited.		
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.		
<b>12. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 March 2024	<b>150,873</b>	188,145
Deficit for the financial year	<b>(33,429)</b>	(37,272)
At 28 February 2025	<u><b>117,444</b></u>	<u>150,873</u>
<b>13. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		

**Mannan Castle Golf Club CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**14. Approval of financial statements**

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