

Cool Running Events Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Cool Running Events Limited

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Cool Running Events Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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 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.

Signed on behalf of the board

Bill Cremin
Director

12 December 2025

Orla O'Neill
Director

12 December 2025

Cool Running Events Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	10,435	10,435
Tangible assets	7	420,077	337,137
Investments	8	1,370,375	1,270,375
Fixed Assets		1,800,887	1,617,947
Current Assets			
Debtors	9	412,682	395,763
Cash at bank and in hand		288,255	282,220
		700,937	677,983
Creditors: amounts falling due within one year	10	(2,234,465)	(1,556,918)
Net Current Liabilities		(1,533,528)	(878,935)
Total Assets less Current Liabilities		267,359	739,012
Creditors: amounts falling due after more than one year	11	(226,843)	(489,215)
Net Assets		40,516	249,797
Capital and Reserves			
Called up share capital presented as equity		1,300	1,300
Retained earnings		39,216	248,497
Shareholders' Funds		40,516	249,797

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 Cool Running Events 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 359 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 and the small companies' regime.

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

Bill Cremin
Director

Orla O'Neill
Director

Cool Running Events Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1,000	472,774	473,774
Loss for the financial year	-	(224,277)	(224,277)
Net proceeds of equity ordinary share issue	300	-	300
At 31 March 2024	1,300	248,497	249,797
Loss for the financial year	-	(209,281)	(209,281)
At 31 March 2025	1,300	39,216	40,516

Cool Running Events Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cool Running Events Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 449445. The registered office of the company is Unit 8, Island Enterprise Centre, Little Island Industrial Estate, Little Island, Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is entertainment activities. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 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.

Turnover

Turnover comprises the invoice value of goods 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 0 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:

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Cool Running Events Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

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 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.

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 profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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.

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. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	99,468	82,655
Profit on disposal of intangible fixed assets	(14,000)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	21,836	51,411
	<u> </u>	<u> </u>

Cool Running Events Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025 Number	2024 Number
Employees	10	10

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 April 2024	10,435	10,435
At 31 March 2025	10,435	10,435
Net book value		
At 31 March 2025	10,435	10,435
At 31 March 2024	10,435	10,435

7. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 April 2024	244,472	845,363	78,016	1,167,851
Additions	-	78,508	103,900	182,408
At 31 March 2025	244,472	923,871	181,916	1,350,259
Depreciation				
At 1 April 2024	183,354	580,219	67,141	830,714
Charge for the financial year	30,559	52,157	16,752	99,468
At 31 March 2025	213,913	632,376	83,893	930,182
Net book value				
At 31 March 2025	30,559	291,495	98,023	420,077
At 31 March 2024	61,118	265,144	10,875	337,137

8. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 1 April 2024	1,270,375	1,270,375
Additions	100,000	100,000
At 31 March 2025	1,370,375	1,370,375
Net book value		
At 31 March 2025	1,370,375	1,370,375
At 31 March 2024	1,270,375	1,270,375

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Debtors	2025	2024
	€	€
Trade debtors	7,400	89,256
Amounts owed by connected parties (Note 15)	278,773	196,828
Other debtors	82,313	75,619
Taxation	36,256	21,422
Prepayments	7,940	12,638
	<u>412,682</u>	<u>395,763</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	194,786	203,638
Net obligations under finance leases and hire purchase contracts	24,706	2,171
Trade creditors	148,733	118,275
Amounts owed to group undertakings	1,422,277	938,078
Taxation	85,825	121,163
Other creditors	275,187	8,459
Accruals	-	39,718
Deferred Income	82,951	125,416
	<u>2,234,465</u>	<u>1,556,918</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	173,265	489,215
Finance leases and hire purchase contracts	53,578	-
	<u>226,843</u>	<u>489,215</u>
Loans		
Repayable in one year or less, or on demand	194,786	203,638
Repayable between one and two years	74,786	74,786
Repayable between two and five years	98,479	414,429
	<u>368,051</u>	<u>692,853</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	24,706	2,171
Repayable between one and five years	53,578	-
	<u>78,284</u>	<u>2,171</u>
12. Profit and loss account		
	2025	2024
	€	€
At 1 April 2024	248,497	472,774
Loss for the financial year	(209,281)	(224,277)
	<u>39,216</u>	<u>248,497</u>
At 31 March 2025		

Cool Running Events Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Directors' remuneration	2025 €	2024 €
Remuneration	232,083	232,332
Pension contributions	223,304	13,995
	<u>455,387</u>	<u>246,327</u>

15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Island Property Investments Limited	<u>278,773</u>	<u>81,945</u>	<u>196,828</u>	<u>-</u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

16. Parent company

The company regards Yeatstrong Limited as its parent company.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

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