

Company Number: 274622

Macroom Soccer Club Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 May 2025

Macroom Soccer Club Company Limited By Guarantee

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Members' Funds	5
Notes to the Financial Statements	6 - 8

Macroom Soccer Club Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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" 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.

Signed on behalf of the board

John Ronan
Director

28 August 2025

Willie O'Riordan
Director

28 August 2025

Macroom Soccer Club Company Limited By Guarantee

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>36,191</u>	<u>36,285</u>
Current Assets			
Debtors	7	1,700	381
Cash and cash equivalents		<u>281,005</u>	<u>235,544</u>
		<u>282,705</u>	<u>235,925</u>
Creditors: amounts falling due within one year	8	<u>(1,546)</u>	<u>(1,500)</u>
Net Current Assets		<u>281,159</u>	<u>234,425</u>
Total Assets less Current Liabilities		<u><u>317,350</u></u>	<u><u>270,710</u></u>
Reserves			
Income and expenditure account		<u>317,350</u>	<u>270,710</u>
Equity attributable to owners of the company		<u><u>317,350</u></u>	<u><u>270,710</u></u>

We as Directors of Macroom Soccer Club 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. 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 28 August 2025 and signed on its behalf by:

John Ronan
Director

Willie O'Riordan
Director

Macroom Soccer Club Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 May 2025

	Retained surplus	Total
	€	€
At 1 June 2023	238,171	238,171
Surplus for the financial year	<u>32,539</u>	<u>32,539</u>
At 31 May 2024	270,710	270,710
Surplus for the financial year	<u>46,640</u>	<u>46,640</u>
At 31 May 2025	<u>317,350</u>	<u>317,350</u>

Macroom Soccer Club Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Macroom Soccer Club Company Limited By Guarantee 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 31 May 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.

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.

Income

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

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
Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	10% 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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Macroom Soccer Club Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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.

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.

3. Operating surplus	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	2,013	2,025
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

5. Tax on surplus

2025	2024
€	€

Analysis of charge in the financial year

Current tax:

Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 June 2024	165,823	13,143	2,804	181,770
Additions	-	-	1,919	1,919
At 31 May 2025	<u>165,823</u>	<u>13,143</u>	<u>4,723</u>	<u>183,689</u>
Depreciation				
At 1 June 2024	129,859	13,143	2,483	145,485
Charge for the financial year	1,741	-	272	2,013
At 31 May 2025	<u>131,600</u>	<u>13,143</u>	<u>2,755</u>	<u>147,498</u>
Net book value				
At 31 May 2025	<u>34,223</u>	<u>-</u>	<u>1,968</u>	<u>36,191</u>
At 31 May 2024	<u>35,964</u>	<u>-</u>	<u>321</u>	<u>36,285</u>

Macroom Soccer Club Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

7. Debtors	2025	2024
	€	€
Trade debtors	300	381
Prepayments	1,400	-
	<u>1,700</u>	<u>381</u>

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	1,546	1,500
	<u>1,546</u>	<u>1,500</u>

9. Status

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.

10. Income Statement

	2025	2024
	€	€
At 1 June 2024	270,710	238,171
Surplus for the financial year	46,640	32,539
	<u>317,350</u>	<u>270,710</u>
At 31 May 2025	<u>317,350</u>	<u>270,710</u>

11. Capital commitments

The company had at the year end Capital Commitments amounting to €555,984.42 for converting existing grass pitch to a full size, fully floodlight astro pitch with a Community Walkway. Capital Grant of €200,000 has been applied for and sanctioned from the Community Sport Facilities Fund under the Sports Capital Programme.

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 August 2025.