

Company Number: 207875

**Brecre Leisure Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Brecre Leisure Limited**  
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**Brecre Leisure Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Enda O'Brien Jill O'Brien Maeve O'Brien Marcus O'Brien
<b>Company Secretary</b>	Enda O'Brien
<b>Company Number</b>	207875
<b>Registered Office</b>	Collis-Sandes House Killeen Tralee Co.Kerry
<b>Business Address</b>	Collis- Sandes House Killeen Tralee Co.Kerry
<b>Accountants</b>	John Tarrant & Co Chartered Accountants 25 Westcourt Caherslee Tralee Co.Kerry

# Brecre Leisure Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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 Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 John Tarrant & Co, (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 30 April 2025."

### Signed on behalf of the board

**Enda O'Brien**  
Director

11 December 2025

**Jill O'Brien**  
Director

11 December 2025

**Brecre Leisure Limited**  
**STATEMENT OF COMPREHENSIVE INCOME**  
for the financial year ended 30 April 2025

	2025 €	2024 €
<b>Profit after taxation</b>	<b>15,437</b>	17,807
Revaluation reserve unrealised movement on revaluation of property	<b>(1,029)</b>	(33,018)
Total comprehensive income for the financial year	<u><b>14,408</b></u>	<u><b>(15,211)</b></u>

# Brecre Leisure Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>875,000</u>	<u>875,000</u>
<b>Current Assets</b>			
Cash at bank and in hand		21,554	32,332
<b>Creditors: amounts falling due within one year</b>	9	<u>(130,236)</u>	<u>(141,022)</u>
<b>Net Current Liabilities</b>		<u>(108,682)</u>	<u>(108,690)</u>
<b>Total Assets less Current Liabilities</b>		<b>766,318</b>	766,310
<b>Creditors:</b>			
amounts falling due after more than one year	10	(193,530)	(207,930)
<b>Provisions for liabilities</b>	12	<u>(17,334)</u>	<u>(17,334)</u>
<b>Net Assets</b>		<u><b>555,454</b></u>	<u>541,046</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	50,790	50,790
Revaluation reserve	14	302,574	303,603
Other reserves	14	(4,605)	(4,605)
Retained earnings	14	<u>206,695</u>	<u>191,258</u>
<b>Equity attributable to owners of the company</b>		<u><b>555,454</b></u>	<u>541,046</u>

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 Brecre Leisure 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 and the small companies' regime.

**Approved by the board on 11 December 2025 and signed on its behalf by:**

**Enda O'Brien**  
Director

**Jill O'Brien**  
Director

**Brecre Leisure Limited****STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Revaluation reserve €</b>	<b>Retained earnings €</b>	<b>Capital redemption reserve €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	50,790	336,621	173,451	(4,605)	556,257
Profit for the financial year	-	-	17,807	-	17,807
Other comprehensive income	-	(33,018)	-	-	(33,018)
Total comprehensive income	-	(33,018)	17,807	-	(15,211)
<b>At 30 April 2024</b>	50,790	303,603	191,258	(4,605)	541,046
Profit for the financial year	-	-	15,437	-	15,437
Other comprehensive income	-	(1,029)	-	-	(1,029)
Total comprehensive income	-	(1,029)	15,437	-	14,408
<b>At 30 April 2025</b>	<b>50,790</b>	<b>302,574</b>	<b>206,695</b>	<b>(4,605)</b>	<b>555,454</b>

# Brecre Leisure Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Brecre Leisure Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 207875.

The registered office of the company is Collis-Sandes House, Killeen, Tralee, Co.Kerry. The principal activity of the company is the provision of education, office and general business units from the company premises. There has been no change in this activity during the period.

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 year ended 30 April 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 represents rents from tenants and derives from the provision of services falling within the company's ordinary activities. Rental Income is recognised on a receipts basis.

#### Tangible Fixed Assets

All tangible fixed assets are initially recorded at historic cost. Freehold land and buildings (a non-specialised property) are revalued on the basis of existing use value, adjusted for the addition of notional directly attributable acquisition costs where material. The revaluation surplus/(deficit) is taken to/ (from) the revaluation reserve.

Revaluation gains are recorded in the profit and loss account (after adjustment for subsequent depreciation) to the extent that they reverse revaluation losses on the same assets that were previously recognised in the profit and loss account. All other revaluation gains are recognised in the statement of total recognised gains and losses.

Revaluation losses caused by a clear consumption of economic benefits are recognised in the profit and loss account. Other revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost. Beyond this the loss is recognised in the profit and loss account, except where the recoverable amount of the asset is greater than its revalued amount. Then the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

#### Currency

These financial statements are presented in Euro (€) which is also the functional currency of the company.

**Brecre Leisure Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**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	-	Not Depreciated
Plant and machinery	-	10% 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.

**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.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**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.

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgement, or complexity and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

**Useful Lives of Tangible Fixed Assets**

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the year end date was €875,000 (2024: €875,000)

**Brecre Leisure Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**4. Turnover**

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of rental of its freehold property, Collis Sandes House, located at Killeen, Tralee, Co Kerry. Rental income is recognised on a receipts basis.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>6,471</b>	6,411
	<u>          </u>	<u>          </u>
<b>6. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
On amounts payable to connected parties	<b>9,600</b>	9,600
Interest	-	(940)
	<u>          </u>	<u>          </u>
	<b>9,600</b>	8,660
	<u>          </u>	<u>          </u>

**7. Employees**

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	Number	Number
Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>

**8. Tangible assets**

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost or Valuation</b>				
At 1 May 2024	855,101	43,408	149,923	1,048,432
Additions	7,500	-	-	7,500
Revaluation	(1,029)	-	-	(1,029)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	861,572	43,408	149,923	1,054,903
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 May 2024	-	43,408	130,024	173,432
Charge for the financial year	-	-	6,471	6,471
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	-	43,408	136,495	179,903
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 30 April 2025	<b>861,572</b>	-	<b>13,428</b>	<b>875,000</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2024	855,101	-	19,899	875,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## Brecre Leisure Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 8.1. Tangible assets continued

Tangible assets included at a valuation would have been included on a historical cost basis at:

	2025 €	2024 €
Cost	719,009	719,009
Depreciation	(340,762)	(326,381)
Net book value	<u>378,247</u>	<u>392,628</u>

#### Freehold Land and Buildings

The company has adopted a policy of revaluation for its Land and Buildings Freehold. The land and buildings of the company were professionally valued at €875,000 on the 26th January 2024 and the directors are of the opinion that this valuation is appropriate as at the 30th April 2025.

Deferred tax has been recognised in respect of this revaluation-see note 15

### 9. Creditors Amounts falling due within one year

	2025 €	2024 €
Taxation	27,334	11,575
Directors' current accounts (Note 16)	14,400	14,400
Accruals	88,502	115,047
	<u>130,236</u>	<u>141,022</u>

### 10. Creditors Amounts falling due after more than one year

	2025 €	2024 €
Directors' loan accounts (Note 16)	<u>193,530</u>	<u>207,930</u>

### 11. Taxation

	2025 €	2024 €
<b>Creditors:</b>		
Corporation tax	25,916	10,222
PAYE	1,418	1,353
	<u>27,334</u>	<u>11,575</u>

### 12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations €	Total 2025 €	Total 2024 €
At financial year start	17,334	17,334	27,901
Charged to profit and loss	-	-	(10,567)
At financial year end	<u>17,334</u>	<u>17,334</u>	<u>17,334</u>

## Brecre Leisure Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
<b>Authorised</b>				
Ordinary "A" Shares	400,000	€1.269738 each	<b>507,895</b>	507,895
Ordinary "B" Shares	100,000	€1.269738 each	<b>126,974</b>	126,974
			<u><b>634,869</b></u>	<u>634,869</u>
<b>Allotted, called up and fully paid</b>				
Ordinary "A" Shares	40,000	€1.269738 each	<b>50,790</b>	50,790
Ordinary "B" Shares	-	€1.269738 each	-	-
			<u><b>50,790</b></u>	<u>50,790</u>

The 40,000 "A" Ordinary share capital is issued: 20,000 Enda O'Brien and 20,000 to partnership Enda, Jill, Maeve, Marcus & Piers O'Brien.

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

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Enda O'Brien	Ordinary "A" Shares	<u><b>20,000</b></u>	<u>20,000</u>

14. Income Statement	Revaluation reserve	Profit and loss account	Capital redemption reserve	Total
	€	€	€	€
At 1 May 2024	303,603	191,258	(4,605)	490,256
Revaluation of property	(1,029)	-	-	(1,029)
Profit for the financial year	-	15,437	-	15,437
At 30 April 2025	<u><b>302,574</b></u>	<u><b>206,695</b></u>	<u><b>(4,605)</b></u>	<u><b>504,664</b></u>

### 15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

16. Directors' remuneration and transactions	2025	2024
	€	€
<b>Directors' remuneration</b>		
Remuneration	<b>72,500</b>	53,500
Pension contributions	<b>20,000</b>	5,000
	<u><b>92,500</b></u>	<u>58,500</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Enda O'Brien	<b>103,965</b>	111,165
Jill O'Brien	<b>103,965</b>	111,165
	<u><b>207,930</b></u>	<u>222,330</u>

**Brecre Leisure Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Loans in the sum of €240,000 were advanced by directors Enda and Jill O'Brien during the 2023 financial year end.

The total amount of the interest charged by the directors to the company on these loans for the year ended 30th April 2025 amounted to €9,600 (2024: €9,600).

**17. Related party transactions**

During the year the company incurred expenditure of €5,598 ( 30th April 2024 : €2,000 ), paid to a company controlled by one of the directors, for facility management fees.

During the year the company paid expenses of €1,629 ( 30th April 2024: €1,629) on behalf of the directors.

**18. Post-Balance Sheet Events**

There have been no significant events subsequent to the financial year end that would require disclosure or adjustment to these financial statements.

**19. Changes in Equity**

<b>Other Comprehensive Income</b>	<b>2025</b>	<b>2024</b>
	€	€
Revaluation reserve unrealised movement on revaluation of property	<u>(1,029)</u>	<u>(33,018)</u>

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 11 December 2025.