

Company registration number: **288571**

Atlantic Amusements Ltd.
Unaudited Abridged Financial Statements
for the year ended 30 June 2025

Atlantic Amusements Ltd.

Balance Sheet

30 June 2025

	Note	2025 e	2024 e
Fixed assets			
Intangible assets	8	38,500	77,000
Tangible assets	9	719,429	728,804
		<u>757,929</u>	<u>805,804</u>
Current assets			
Debtors	10	62,100	-
Cash at bank and in hand		143,587	163,344
		<u>205,687</u>	<u>163,344</u>
Creditors: amounts falling due within one year	11	<u>(235,733)</u>	<u>(256,385)</u>
Net current liabilities		<u>(30,046)</u>	<u>(93,041)</u>
Total assets less current liabilities		<u>727,883</u>	<u>712,763</u>
Capital and reserves			
Called up share capital presented as equity		127	127
Profit and loss account		727,756	712,636
Shareholders funds		<u>727,883</u>	<u>712,763</u>

We, as directors of Atlantic Amusements Ltd. 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 section 358 of the Companies Act 2014 is complied with;
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- (d) We acknowledge the obligations of the company 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

We, as directors of Atlantic Amusements Ltd. state that we have relied on the specified exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is entitled to the

Atlantic Amusements Ltd.

Balance Sheet (continued)

30 June 2025

benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 12 March 2026, and are signed on behalf of the board by:

Micháel O'Dowd
Director

Eileen O'Dowd
Director

Company registration number: 288571

Atlantic Amusements Ltd.

Notes to the Financial Statements

Year ended 30 June 2025

1 General information

Atlantic Amusements Ltd. is a private company limited by shares and is registered in the Republic of Ireland. The company registration number is 288571. The address of the registered office is The Hollow, Enniscrone, Sligo, Ireland, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2 Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

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 Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of FRS 102.

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

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Atlantic Amusements Ltd.

Notes to the Financial Statements (continued)

Year ended 30 June 2025

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract, when all of the following conditions are satisfied: * the amount of revenue can be measured reliably; * it is probable the company will receive the consideration due under the contract; * the stage of completion of the contract at the end of the reporting period can be measured reliably, and ; * the costs incurred and the costs to complete the contract can be measured reliably.

Where the contract outcome cannot be measured reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

TAXATION

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that that have been enacted or substantively enacted by the reporting date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Atlantic Amusements Ltd.

Notes to the Financial Statements (continued)

Year ended 30 June 2025

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	10% straight line
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TANGIBLE ASSETS

Tangible assets are initially measured at cost and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	Straight line over 50 years
Fixtures and fittings	12.5% straight line
Plant and machinery	12.5% straight line
Motor vehicles	12.5% straight line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Atlantic Amusements Ltd.

Notes to the Financial Statements (continued)

Year ended 30 June 2025

Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 Average number of employees

The average number of persons employed by the company during the year was 29 (2024: 24).

5 Directors' remuneration

The aggregate amounts paid to persons who at any time during the financial year was a director of the company were as follows:

	2025	2024
	e	e
Emoluments in respect of qualifying services	67,480	57,297

Atlantic Amusements Ltd.

Notes to the Financial Statements (continued)

Year ended 30 June 2025

6 Profit before tax

Profit before tax is stated after charging/(crediting):

	2025	2024
	e	e
Depreciation of tangible assets	92,420	98,708
Impairment of tangible assets	38,500	38,500

7 Appropriation of profit and loss account

	2025	2024
	e	e
At start of year	712,636	687,171
Profit for the financial year	15,120	25,465
At end of year	<u>727,756</u>	<u>712,636</u>

Atlantic Amusements Ltd.

Notes to the Financial Statements (continued)

Year ended 30 June 2025

8 Intangible assets

	Goodwill
	e
Cost	
At 1 July 2024 and 30 June 2025	385,000
	<u><u>385,000</u></u>
Amortisation	
At 1 July 2024	308,000
Charge	38,500
At 30 June 2025	346,500
	<u><u>346,500</u></u>
Carrying amount	
At 30 June 2025	38,500
	<u><u>38,500</u></u>
At 30 June 2024	77,000
	<u><u>77,000</u></u>

Atlantic Amusements Ltd.

Notes to the Financial Statements (continued)

Year ended 30 June 2025

9 Tangible assets

	Land and buildings	Plant and machinery	Fixtures, fittings, tools and equipment	Motor vehicles	Total
	e	e	e	e	e
Cost					
At 1 July 2024	422,311	903,289	90,955	28,512	1,445,067
Additions	-	143,695	-	-	143,695
Disposals	(63,177)	(35,000)	-	-	(98,177)
At 30 June 2025	359,134	1,011,984	90,955	28,512	1,490,585
Depreciation					
At 1 July 2024	16,892	615,209	80,112	4,050	716,263
Charge	7,183	79,505	2,168	3,564	92,420
Disposals	(2,527)	(35,000)	-	-	(37,527)
At 30 June 2025	21,548	659,714	82,280	7,614	771,156
Carrying amount					
At 30 June 2025	337,586	352,270	8,675	20,898	719,429
At 30 June 2024	405,419	288,080	10,843	24,462	728,804

10 Debtors

	2025	2024
	e	e
Accrued income	62,100	-

Atlantic Amusements Ltd.

Notes to the Financial Statements (continued)

Year ended 30 June 2025

11 Creditors: amounts falling due within one year

	2025	2024
	e	e
Amounts owed to credit institutions	27,907	12,741
Other creditors including tax and social insurance	117,230	182,260
Accruals	90,596	61,384
	<u>235,733</u>	<u>256,385</u>

12 Events after the end of the reporting period

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

13 Related party transactions

The following amounts were owed to the directors at the end of the current financial reporting period:

	2025	2024
	e	e
Directors' loan account	25,464	80,636

The directors loan account is interest free and repayable on demand.

The company rented a property to the directors during the current financial reporting period for €10,000 per annum. Amounts owing in relation to this rental charge are included under debtors in the financial statements.

14 Controlling party

The company is controlled by Micháel and Eileen O'Dowd.