

EQUUS 18 LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

Company Registration No. 63992 (Republic of Ireland)

EQUUS 18 LIMITED

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EQUUS 18 LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 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 profit or loss of the company for that 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 profit and loss account, the balance sheet 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 judgments 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 Moore, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 5 April 2025.

On behalf of the board

John Connolly
Director

Catherine Connolly
Director

Date: 23 February 2026

EQUUS 18 LIMITED**BALANCE SHEET****AS AT 5 APRIL 2025**

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	7		103,512		105,595
Financial assets	8		33,711		21,637
			<u>137,223</u>		<u>127,232</u>
Current assets					
Debtors	9	39,840		39,840	
Cash at bank and in hand		172		2,646	
		<u>40,012</u>		<u>42,486</u>	
Creditors: amounts falling due within one year	10	(384,571)		(373,443)	
Net current liabilities			<u>(344,559)</u>		<u>(330,957)</u>
Net liabilities			<u>(207,336)</u>		<u>(203,725)</u>
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss reserves	11	(207,339)		(203,728)	
Total equity			<u>(207,336)</u>		<u>(203,725)</u>

We, as directors of Equus 18 Limited, state that:

(a) the company is availing itself of the exemption from audit 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 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) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the specified exemption relating to the preparation of abridged financial statements contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company; and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

EQUUS 18 LIMITED

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2025

The financial statements were approved by the board of directors and authorised for issue on 23 February 2026 and are signed on its behalf by:

John Connolly
Director

Catherine Connolly
Director

1 General Information

Company information

Equus 18 Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 6 Cook Street, Cork, and its company registration number is 63992. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

Currency

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

2 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.

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention modified to include certain items at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

The financial statements are prepared on the going concern basis. Further details are included in note 4 of the financial statements.

2.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	12.5% p.a reducing balance
Motor vehicles	20% p.a reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.5 Fixed asset investments

Interests in associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

2 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

2.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

3 Judgements and key sources of estimation uncertainty (Continued)**Key sources of estimation uncertainty**

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4 Going concern

The company incurred a loss before tax for the period of €3,611 and at the balance sheet date total liabilities exceeded total assets by €207,336. The company is dependent on the continued support of its directors. The directors have prepared the accounts on a going concern basis on the commitment that this support will continue to be forthcoming.

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	5	5
	<u> </u>	<u> </u>

6 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	12,000	12,500
	<u> </u>	<u> </u>

EQUUS 18 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

7 Tangible fixed assets

	Plant and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 6 April 2024	398,861	10,118	408,979
Additions	12,850	-	12,850
	<u>411,711</u>	<u>10,118</u>	<u>421,829</u>
At 5 April 2025	411,711	10,118	421,829
Depreciation and impairment			
At 6 April 2024	294,964	8,420	303,384
Depreciation charged in the year	14,593	340	14,933
	<u>309,557</u>	<u>8,760</u>	<u>318,317</u>
At 5 April 2025	309,557	8,760	318,317
Carrying amount			
At 5 April 2025	<u>102,154</u>	<u>1,358</u>	<u>103,512</u>
At 5 April 2024	<u>103,897</u>	<u>1,698</u>	<u>105,595</u>

8 Financial assets

	2025	2024
	€	€
Investments in associates	33,711	21,637
	<u>33,711</u>	<u>21,637</u>

Movements in fixed asset investments

	Shares in associates
	€
Cost or valuation	
At 6 April 2024	21,637
Additions	12,074
	<u>33,711</u>
At 5 April 2025	33,711
Carrying amount	
At 5 April 2025	<u>33,711</u>
At 5 April 2024	<u>21,637</u>

At 5 April 2025 the company holds 9,779 Ordinary shares (2024: 9,133 shares) in Tramore Amusement & Leisure Park Limited. In the opinion of the directors, the value of these shares is not less than the book value shown.

EQUUS 18 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2025**

9 Debtors	2025	2024
	€	€
Amounts falling due within one year:		
Other debtors	39,840	39,840
	<u> </u>	<u> </u>
10 Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	18,221	21,685
Trade creditors	7,500	12,036
Other creditors including tax and social insurance	358,850	339,722
	<u> </u>	<u> </u>
	384,571	373,443
	<u> </u>	<u> </u>
11 Profit and loss reserves	2025	2024
	€	€
At the beginning of the year	(203,728)	(182,781)
Loss for the year	(3,611)	(20,947)
	<u> </u>	<u> </u>
At the end of the year	(207,339)	(203,728)
	<u> </u>	<u> </u>

12 Events after the reporting date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

13 Related party transactions

Included in 'Creditors: amounts falling due within one year' in note 10 within "Other creditors including tax and social insurance", is an amount owed to the directors of €358,329 (2024: €337,683).

14 Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 23 February 2026