

GREAT SOUTHERN LIMERICK GREENWAY BIKE HIRE LIMITED

Abridged Financial Statements

For The Financial Year Ended 30 April 2025

Registered Number: 717434

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GREAT SOUTHERN LIMERICK GREENWAY BIKE HIRE LIMITED

Directors and Other Information

Director:	James Barrett
Secretary:	Susan Byrnes
Company Number:	717434
Registered Office:	Glendarragh Newcastle West Co. Limerick
Accountants:	McNamara & Associates Chartered Accountants & Business Advisors Gortboy Newcastle West Co. Limerick
Bankers:	Bank of Ireland Newcastle West Co. Limerick

GREAT SOUTHERN LIMERICK GREENWAY BIKE HIRE LIMITED

Balance Sheet as at 30 April 2025

	Notes	€	2025 €	€	2024 €
Fixed Assets			<u>14,169</u>		<u>14,169</u>
			14,169		14,169
Current Assets		636		1,172	
Prepayments and Accrued Income		0		0	
Creditors (Amounts falling due within one year)			<u>(18,160)</u>	<u>(18,306)</u>	
Net Current Assets / (Liabilities)			<u>(17,524)</u>		<u>(17,134)</u>
Total Assets less Current Liabilities			(3,355)		(2,965)
Creditors (Amounts falling due after more than one year)			0		0
Provision for Liabilities			0		0
Accruals and Deferred Income			<u>0</u>		<u>0</u>
Net Assets / (Liabilities)			<u>(3,355)</u>		<u>(2,965)</u>
Capital and Reserves			<u>(3,355)</u>		<u>(2,965)</u>

These financial statements have been prepared in accordance with the Micro Companies Regime.

I, as director of Great Southern Limerick Greenway Bike Hire Limited, state that:

- the company is availing itself of audit exemption - the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that section 358 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company;
- the directors 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board on 16th March 2026 and signed on its behalf by:

James Barrett
Director

GREAT SOUTHERN LIMERICK GREENWAY BIKE HIRE LIMITED

Notes To The Abridged Financial Statements For The Year Ended 30 April 2025

1 General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Great Southern Limerick Greenway Bike Hire Limited for the financial year ended 30th April 2025.

Great Southern Limerick Greenway Bike Hire Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (Company Number 717434). The registered office is Glendarragh, Newcastle West, Co. Limerick, which is also the principal place of business of the company.

Currency

The financial statements have been presented in the Euro currency (€) without rounding.

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.

a) Basis of Preparation

The Financial Statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro Entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

b) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover 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.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

GREAT SOUTHERN LIMERICK GREENWAY BIKE HIRE LIMITED

Notes To The Abridged Financial Statements For The Year Ended 30 April 2025

c) Tangible Fixed Assets

(i) Cost

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

(ii) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Equipment	20% Straight Line
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Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

(iii) Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of future cash flows expected to be derived from that asset. This is determined by reference to the present value of future cash flows of the company which is considered by the directors to be a single cash generating unit.

d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within creditors amounts falling due less than one year on the balance sheet.

GREAT SOUTHERN LIMERICK GREENWAY BIKE HIRE LIMITED

Notes To The Abridged Financial Statements For The Year Ended 30 April 2025

e) Creditors

Accounts 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 payables are initially measured at the transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

f) Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

g) Ordinary Share Capital

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

3 Appropriation of Profit and Loss Account

	2025 €	2024 €
Profit/(Loss) brought forward at the beginning of the financial year	(3,065)	(1,789)
Profit/(Loss) for the year	<u>(390)</u>	<u>(1,276)</u>
Profit/(Loss) carried forward at the end of the financial year	<u>(3,455)</u>	<u>(3,065)</u>