

**Julius Byrne Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Julius Byrne Limited**  
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# **Julius Byrne Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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**

**Julius Byrne**  
**Director**

**18 December 2025**

**Julius Byrne Limited**  
**BALANCE SHEET**  
as at 30 April 2025

|   | Notes | 2025<br>€ | 2024<br>€ |
|---|-------|-----------|-----------|
| <b>Fixed Assets</b>                                   |       |           |           |
| Tangible assets                                       | 6     | 5,893     | -         |
| <b>Current Assets</b>                                 |       |           |           |
| Debtors   | 7     | 50,363    | 66,190    |
| Cash and cash equivalents                             |       | 33,841    | 62,520    |
|   |       | 84,204    | 128,710   |
| <b>Creditors: amounts falling due within one year</b> | 8     | (2,133)   | (16,710)  |
| <b>Net Current Assets</b>                             |       | 82,071    | 112,000   |
| <b>Total Assets less Current Liabilities</b>          |       | 87,964    | 112,000   |
| <b>Capital and Reserves</b>                           |       |           |           |
| Called up share capital presented as equity           |       | 1         | 1         |
| Retained earnings                                     |       | 87,963    | 111,999   |
| <b>Equity attributable to owners of the company</b>   |       | 87,964    | 112,000   |

I as Director of Julius Byrne 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) I 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 18 December 2025 and signed on its behalf by:**

**Julius Byrne**  
**Director**

**Julius Byrne Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 April 2025

|                             | <b>Called up<br/>share<br/>capital<br/>€</b> | <b>Retained<br/>earnings<br/>€</b> | <b>Total<br/>€</b> |
|-----------------------------|--|------------------------------------|--------------------|
| <b>At 1 May 2023</b>        | 1  | 118,858                            | 118,859            |
| Loss for the financial year | -  | (6,859)                            | (6,859)            |
| <b>At 30 April 2024</b>     | 1  | 111,999                            | 112,000            |
| Loss for the financial year | -  | (24,036)                           | (24,036)           |
| <b>At 30 April 2025</b>     | <b>1</b>                                     | <b>87,963</b>                      | <b>87,964</b>      |

# Julius Byrne Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Julius Byrne Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 694972. The registered office of the company is 34 Dalton Drive, Salthill, Galway, Republic of Ireland. Windsurfing and other water related activities 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 financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

#### Turnover

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:

|                |                       |
|----------------|-----------------------|
| Motor vehicles | - 12.5% 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.

#### 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.

**Julius Byrne Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

|           |   |                   |                   |
|-----------|---|-------------------|-------------------|
|           | <b>Ordinary share capital</b>   |                   |                   |
|           | The ordinary share capital of the company is presented as equity.   |                   |                   |
| <b>3.</b> | <b>Operating loss</b>   | <b>2025</b>       | <b>2024</b>       |
|           |   | €                 | €                 |
|           | <b>Operating loss is stated after charging:</b>   |                   |                   |
|           | Depreciation of tangible assets   | <b>842</b>        | <b>-</b>          |
|           |   | <u>          </u> | <u>          </u> |
| <b>4.</b> | <b>Employees</b>  |                   |                   |
|           | The average monthly number of employees, including director, during the financial year was 22, (2024 - 22). |                   |                   |
|           |   | <b>2025</b>       | <b>2024</b>       |
|           |   | <b>Number</b>     | <b>Number</b>     |
|           | Instructors   | <b>22</b>         | <b>22</b>         |
|           |   | <u>          </u> | <u>          </u> |
| <b>5.</b> | <b>Tax on loss</b>  | <b>2025</b>       | <b>2024</b>       |
|           |   | €                 | €                 |
|           | <b>Analysis of charge in the financial year</b>   |                   |                   |
|           | <b>Current tax:</b>   |                   |                   |
|           | Corporation tax   | <b>-</b>          | <b>-</b>          |
|           |   | <u>          </u> | <u>          </u> |
|           | No charge to tax arises due to tax losses incurred.   |                   |                   |
| <b>6.</b> | <b>Tangible assets</b>  |                   |                   |
|           |   | <b>Motor</b>      | <b>Total</b>      |
|           |   | <b>vehicles</b>   |                   |
|           |   | €                 | €                 |
|           | <b>Cost</b>   |                   |                   |
|           | At 1 May 2024   | -                 | -                 |
|           | Additions   | 6,735             | 6,735             |
|           | At 30 April 2025  | <u>6,735</u>      | <u>6,735</u>      |
|           | <b>Depreciation</b>   |                   |                   |
|           | At 1 May 2024   | -                 | -                 |
|           | Charge for the financial year   | 842               | 842               |
|           | At 30 April 2025  | <u>842</u>        | <u>842</u>        |
|           | <b>Net book value</b>   |                   |                   |
|           | At 30 April 2025  | <b>5,893</b>      | <b>5,893</b>      |
|           |   | <u>          </u> | <u>          </u> |
| <b>7.</b> | <b>Debtors</b>  | <b>2025</b>       | <b>2024</b>       |
|           |   | €                 | €                 |
|           | Trade debtors   | <b>50,311</b>     | <b>57,427</b>     |
|           | Taxation  | <b>52</b>         | <b>8,763</b>      |
|           |   | <u>50,363</u>     | <u>66,190</u>     |
|           |   | <u>          </u> | <u>          </u> |

**Julius Byrne Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

|  |              |               |
|--|--------------|---------------|
| <b>8. Creditors</b>                        | <b>2025</b>  | <b>2024</b>   |
| <b>Amounts falling due within one year</b> | <b>€</b>     | <b>€</b>      |
| Trade creditors                            | 1,213        | -             |
| Taxation                                   | 856          | 10,982        |
| Director's current account (Note 11)       | 64           | 51            |
| Accruals                                   | -            | 5,677         |
|  | <u>2,133</u> | <u>16,710</u> |

|                             |               |                |
|-----------------------------|---------------|----------------|
| <b>9. Income Statement</b>  | <b>2025</b>   | <b>2024</b>    |
|                             | <b>€</b>      | <b>€</b>       |
| At 1 May 2024               | 111,999       | 118,858        |
| Loss for the financial year | (24,036)      | (6,859)        |
| At 30 April 2025            | <u>87,963</u> | <u>111,999</u> |

**10. Capital commitments**

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

|   |               |               |
|---|---------------|---------------|
| <b>11. Director's remuneration and transactions</b> | <b>2025</b>   | <b>2024</b>   |
|   | <b>€</b>      | <b>€</b>      |
| Remuneration  | <u>41,333</u> | <u>40,000</u> |

The following amounts are repayable to the director:

|              |             |             |
|--------------|-------------|-------------|
|              | <b>2025</b> | <b>2024</b> |
|              | <b>€</b>    | <b>€</b>    |
| Julius Byrne | <u>64</u>   | <u>51</u>   |

**12. Post-Balance Sheet Events**

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

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 18 December 2025.