

Company Number: 645263

Rathfarnham Riding School Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Rathfarnham Riding School Limited
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Rathfarnham Riding School Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	25,000	37,500
Tangible assets	7	250,252	312,309
Fixed Assets		<u>275,252</u>	<u>349,809</u>
Current Assets			
Debtors	8	8,445	2,570
Creditors: amounts falling due within one year	9	<u>(153,481)</u>	<u>(136,538)</u>
Net Current Liabilities		<u>(145,036)</u>	<u>(133,968)</u>
Total Assets less Current Liabilities		130,216	215,841
Creditors:			
amounts falling due after more than one year	10	<u>(36,981)</u>	<u>(134,558)</u>
Net Assets		<u>93,235</u>	<u>81,283</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		93,135	81,183
Equity attributable to owners of the company		<u>93,235</u>	<u>81,283</u>

Rathfarnham Riding School Limited

BALANCE SHEET

as at 31 August 2025

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 Rathfarnham Riding School 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 19 February 2026 and signed on its behalf by:

Jennifer Lawlor
Director

Stephen Lawlor
Director

Rathfarnham Riding School Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Rathfarnham Riding School Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 645263. The registered office of the company is Rathfarnham Equestrian Centre, Gunny Hill, Kilakee Road, Dublin 16. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 August 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 8 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Rathfarnham Riding School Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Amortisation of intangible assets	12,500	12,500
Depreciation of tangible assets	62,057	62,057
(Profit) on disposal of tangible assets	-	(6,250)
Government grants received	(4,609)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	5,574	7,099
	<u> </u>	<u> </u>

Rathfarnham Riding School Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	2025 Number	2024 Number
Director/Secretary	2	2
Staff	4	4
	<u>6</u>	<u>6</u>

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 September 2024	100,000	100,000
At 31 August 2025	100,000	100,000
Provision for diminution in value		
At 1 September 2024	62,500	62,500
Charge for financial year	12,500	12,500
At 31 August 2025	75,000	75,000
Net book value		
At 31 August 2025	<u>25,000</u>	<u>25,000</u>
At 31 August 2024	<u>37,500</u>	<u>37,500</u>

7. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 September 2024	311,455	109,291	75,710	496,456
At 31 August 2025	311,455	109,291	75,710	496,456
Depreciation				
At 1 September 2024	117,865	47,354	18,928	184,147
Charge for the financial year	38,932	13,661	9,464	62,057
At 31 August 2025	156,797	61,015	28,392	246,204
Net book value				
At 31 August 2025	<u>154,658</u>	<u>48,276</u>	<u>47,318</u>	<u>250,252</u>
At 31 August 2024	<u>193,590</u>	<u>61,937</u>	<u>56,782</u>	<u>312,309</u>

Rathfarnham Riding School Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	32,750	10,750	43,500	10,750
Motor vehicles	47,318	9,464	56,782	9,464
	<u>80,068</u>	<u>20,214</u>	<u>100,282</u>	<u>20,214</u>
8. Debtors			2025	2024
			€	€
Other debtors			4,917	-
Directors' current accounts (Note 13)			3,528	-
Taxation			-	2,570
			<u>8,445</u>	<u>2,570</u>
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			27,416	13,382
Net obligations under finance leases and hire purchase contracts			21,357	28,790
Trade creditors			71,069	44,144
Taxation			5,967	9,278
Other creditors			21,527	31,726
Accruals			6,145	9,218
			<u>153,481</u>	<u>136,538</u>
10. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loan			20,046	29,538
Finance leases and hire purchase contracts			16,935	35,035
Directors' loan accounts (Note 13)			-	69,985
			<u>36,981</u>	<u>134,558</u>
Loans				
Repayable in one year or less, or on demand			27,416	13,382
Repayable between one and two years			11,686	11,686
Repayable between two and five years			8,360	17,852
			<u>47,462</u>	<u>42,920</u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			21,357	28,790
Repayable between one and five years			16,935	35,035
			<u>38,292</u>	<u>63,825</u>

Rathfarnham Riding School Limited
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11. Income Statement

	2025	2024
	€	€
At 1 September 2024	81,183	109,522
Profit/(loss) for the financial year	11,952	(28,339)
	<u> </u>	<u> </u>
At 31 August 2025	93,135	81,183
	<u> </u>	<u> </u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

13. Directors' remuneration and transactions

	2025	2024
	€	€
Directors' remuneration		
Remuneration	87,052	83,518
	<u> </u>	<u> </u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Jennifer Lawlor	-	69,985
	<u> </u>	<u> </u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 February 2026.