

Company Number: 138208

**Swan Training Institute Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 August 2025**

**Swan Training Institute Limited**  
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# Swan Training Institute Limited

## BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	45,387	76,864
<b>Current Assets</b>			
Debtors	8	21,858	25,851
Cash and cash equivalents		339,472	433,472
		361,330	459,323
<b>Creditors: amounts falling due within one year</b>	9	(393,654)	(391,246)
<b>Net Current (Liabilities)/Assets</b>		(32,324)	68,077
<b>Total Assets less Current Liabilities</b>		13,063	144,941
<b>Creditors:</b> amounts falling due after more than one year	10	(69,493)	(100,000)
<b>Net (Liabilities)/Assets</b>		(56,430)	44,941
<b>Capital and Reserves</b>			
Called up share capital presented as equity	12	45,711	45,711
Retained earnings		(102,141)	(770)
<b>Equity attributable to owners of the company</b>		(56,430)	44,941

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 Swan Training Institute 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 16 January 2026 and signed on its behalf by:**

\_\_\_\_\_  
**Michael McGarry**  
Director

\_\_\_\_\_  
**Oliver Lyons**  
Director

# Swan Training Institute Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

Swan Training Institute Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 61 Lower Mount Pleasant Avenue, Dublin 6. The principal activity of the company is the supply of accommodation and the teaching of English to foreign students. 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 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 services 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:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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.

#### 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.

## Swan Training Institute Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 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.

### 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. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

<b>4. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	31,477	31,477
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	12,226	1,393
	<u>          </u>	<u>          </u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 29, (2024 - 29).

	<b>2025</b>	2024
	Number	Number
Administration	29	29
	<u>          </u>	<u>          </u>

**Swan Training Institute Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 August 2025

<b>7. Tangible assets</b>			
	<b>Fixtures, fittings and equipment €</b>	<b>Motor vehicles €</b>	<b>Total €</b>
<b>Cost</b>			
At 1 September 2024	196,262	257,302	453,564
	<u>196,262</u>	<u>257,302</u>	<u>453,564</u>
At 31 August 2025	196,262	257,302	453,564
	<u>196,262</u>	<u>257,302</u>	<u>453,564</u>
<b>Depreciation</b>			
At 1 September 2024	159,398	217,302	376,700
Charge for the financial year	11,477	20,000	31,477
	<u>170,875</u>	<u>237,302</u>	<u>408,177</u>
At 31 August 2025	170,875	237,302	408,177
	<u>170,875</u>	<u>237,302</u>	<u>408,177</u>
<b>Net book value</b>			
At 31 August 2025	<u><u>25,387</u></u>	<u><u>20,000</u></u>	<u><u>45,387</u></u>
At 31 August 2024	<u><u>36,864</u></u>	<u><u>40,000</u></u>	<u><u>76,864</u></u>
<b>8. Debtors</b>		<b>2025 €</b>	<b>2024 €</b>
Directors' current accounts		1,079	743
Taxation		2,136	-
Prepayments		18,643	25,108
		<u>21,858</u>	<u>25,851</u>
		<u><u>21,858</u></u>	<u><u>25,851</u></u>
<b>9. Creditors</b>		<b>2025 €</b>	<b>2024 €</b>
<b>Amounts falling due within one year</b>			
Taxation		10,581	15,747
Other creditors		4,524	7,636
Accruals		149,231	216,868
Deferred Income		229,318	150,995
		<u>393,654</u>	<u>391,246</u>
		<u><u>393,654</u></u>	<u><u>391,246</u></u>
<b>10. Creditors</b>		<b>2025 €</b>	<b>2024 €</b>
<b>Amounts falling due after more than one year</b>			
Enterprise Ireland loan		69,493	100,000
		<u>69,493</u>	<u>100,000</u>
		<u><u>69,493</u></u>	<u><u>100,000</u></u>
<b>Loans</b>			
Repayable between one and two years		69,493	100,000
		<u>69,493</u>	<u>100,000</u>
		<u><u>69,493</u></u>	<u><u>100,000</u></u>

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<b>11. Taxation</b>		<b>2025</b>	2024
		€	€
<b>Debtors:</b>			
Corporation tax		2,136	-
<b>Creditors:</b>			
Corporation tax		-	1,632
PAYE		10,581	14,115
		<u>10,581</u>	<u>15,747</u>

<b>12. Share capital</b>		<b>2025</b>	2024
		€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
Ordinary Shares	227,000	€1.269738 each	288,231
			<u>288,231</u>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	36,000	€1.269738 each	45,711
			<u>45,711</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

		<b>Number Held</b>	
<b>Name</b>	<b>Class of Shares</b>	<b>At</b>	
		<b>31/08/25</b>	01/09/24
Michael McGarry	Ordinary Shares	18,000	18,000
Oliver Lyons	Ordinary Shares	18,000	18,000
		<u>36,000</u>	<u>36,000</u>

<b>13. Income Statement</b>		<b>2025</b>	2024
		€	€
At 1 September 2024		(770)	134,853
Loss for the financial year		(101,371)	(135,623)
		<u>(102,141)</u>	<u>(135,623)</u>
At 31 August 2025		<u>(102,141)</u>	<u>(770)</u>

**14. Capital commitments**

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

<b>15. Directors' remuneration</b>		<b>2025</b>	2024
		€	€
Amounts paid to third parties for the service of directors		6,820	2,115
Remuneration		72,049	110,960
		<u>78,869</u>	<u>113,075</u>

**16. Post-Balance Sheet Events**

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

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**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.