

Bikes & Boards Limited
Financial Statements
for the year ended 30 June 2025

Bikes & Boards Limited

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Bikes & Boards Limited

Directors and other information

Directors	Fergus Walsh Brian Cawley
Secretary	Fergus Walsh
Registered Office	Lough Lannagh holiday village Westport Road Castlebar Co Mayo
Registered number	565385
Accountants	Kate Blackett (ACA) 8 Hazelgrove Spencer St Castlebar Co Mayo
Bankers	AIB Castlebar Co Mayo

Bikes & Boards Limited

Statement of Directors' responsibilities and declaration on abridged financial statements

The directors made the following statement in respect of the financial statements:

General Responsibilities

The directors are responsible for preparing the Annual 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 Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute Comprising 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 as set out on pages 4 to 9 :

- 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 judgements 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 Kate Blackett (ACA), all the company's accounting records and provided all the information, books or documents necessary for all the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th June 2025

On behalf of the board

Fergus Walsh

Brian Cawley

Fergus Walsh

Director

Date: 18th March 2026

Brian Cawley

Director

Date: 18th March 2026

Bikes & Boards Limited
Abridged Balance sheet
as at 30 June 2025

	Notes	YE 30.06.2025 €	YE 30.06.2024 €
Fixed Assets	6	-	3,126
Current assets			
Cash or cash equivalents		619	562
Current Liabilities			
Creditors - amounts falling due within one year	7	-	(1,133)
Net current Assets		(619)	(571)
Total assets less current liabilities		619	2,555
Represented by:			
Retained Profits	5	519	2,455
Share Capital	9	100	100
		619	2,555

The directors have taken advantage of the abridged disclosure exemptions conferred by Section 352 of the Companies Act 2014 on the grounds that the company is entitled to the benefit of those exemptions as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

The company is availing itself of the exemption provided for by chapter 15 of part 6 of the Companies Act 2014 on the grounds that it complies with the requirements of section 358 of that Act. The directors confirm that they have not received a notice requesting an audit in accordance with section 334(1) and 334(2) of the Act. As set out on page 2 the directors acknowledge the obligation of the company to keep proper books of account, prepare financial statements which give a true and fair view of the state of affairs of the company at the financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 and all Regulations to be construed as one with those Acts.

The abridged accounts were approved by the Board on 18th March 2026 and signed on its behalf by

Fergus Walsh

Brian Cawley

Fergus Walsh
Director
Date: 18th March 2026

Brian Cawley
Director
Date: 18th March 2026

The notes on pages 6 to 9 form an integral part of these financial statements.

Bikes & Boards Limited
Notes to the abridged financial statements
for the year ended 30 June 2024

1. Accounting Policies

Company Information

Bikes and Boards Limited is a private company registered in Ireland.

The registered office is at Lough Lannagh Holiday Village, Westport Road, Castlebar, Co. Mayo

Accounting Conventions

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") and the requirements of the Companies Act 2014 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euro, which is the functional currency of the Company.

Monetary amounts in these financial statements are rounded to the nearest euro.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Basis of Preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. The 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 as issued by the Financial Reporting Council and Promulgated by the Institute of Chartered Accountants in Ireland. On the 10th of September 2024 the directors unanimously decided to temporarily cease operations. The directors have considered this in the preparation of the abridged accounts and concluded that as at the reporting date 30th June 2025 preparation of the accounts on going concern basis and the adoption of FRS 102 was appropriate. As a result of this consideration, the accounts have been prepared with this assumption. The directors will review this assumption for 2026 account preparation. The directors reaffirm the intention of to continue to provide financial support for the company as required.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" using Section 1A of that standard. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Accounting policies

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.

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.

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 (S.1A) 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 this 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.

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.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2. Going Concern

At 30 June 2025, the company has a deficit on its shareholders' funds of €312 (2024 €2,455)

The Accounts are prepared on the basis that the fundamental accounting concept of going concern is applied. Following a detailed review of the Company's cash requirements, it is considered that although the company has paused trading, the Company will be able to continue in operational existence for the foreseeable future. A principal factor in this consideration is the intention of the Directors to continue to provide financial support for the company as required.

The Directors are confident that such support will continue for the foreseeable future. On this basis, the Directors consider that the going concern concept continues to be appropriate and this has therefore been applied.

3. Turnover

Turnover arose from the company's principal activity in Ireland

4. Operating Surplus

	2025	2024
The operating surplus/(loss) is stated after charging	€	€
Depreciation	(1,936)	776

5. Taxation

	2025	2024
Factors affecting the charge to tax	€	€
Current years profits multiplied by the rate of tax (12.5%)	-	97
Effect of losses forward	-	-
Charge for the year	-	130

6. Fixed Assets

	Equipment	Total
Cost	€	€
At 1 July 2024	18,818	18,818
Disposals at cost	(18,818)	(18,818)
At June 2025	-	-

Depreciation		
At 1 July 2024	14,828	14,828
Charge/(Disposals) for the year	(14,828)	(14,828)
At June 2025		
Net Book Value 30 June 2024	3,990	3,990
Net Book Value 30 June 2025	-	-

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Due to directors	-	395
Other creditors & accruals	-	738
	-	3,095

8. Profit and Loss Account

	2025	2024
	€	€
At beginning of the period	2,455	2,980
Retained (loss)/profit for the year	(1,936)	525
At the end of the period	519	2,455

9. Share Capital

	2025	2024
Authorised – 1,000,000 shares of €1 each	1,000,000	1,000,000
Issued and fully paid – 100 shares of €1 each	€100	€100

10. Control

The company is under the control of the directors.

11. Events after the reporting period

There were no events to report after the reporting period.