

Registration Number 424225

The Palace Card Club Limited
Abridged Financial Statements
for the year ended 30th April 2025

The Palace Card Club Limited

Company Information

Directors	Joe Divito Merle Divito
Secretary	Joe Divito
Company Number	424225
Registered Office	23 Upper Main Street Arklow Co. Wicklow
Accountant	Cormac Walsh Chartered Accountant ABEC at the Courthouse Parade Ground Arklow Co. Wicklow
Bankers	AIB Bank plc 23 Main Street Arklow Co. Wicklow
Solicitors	Padraig J. Hyland & Company Church Buildings Main Street Arklow Co. Wicklow

The Palace Card Club Limited

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**ACCOUNTANTS' REPORT TO THE DIRECTORS OF
THE PALACE CARD CLUB LIMITED**

You consider that the company is exempt from an audit for the year ended 30th April 2025. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2014 and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, I have prepared the financial statements on pages 6 to 9 from the accounting records of the company and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review, and consequently do not express any opinion on these financial statements.

Cormac Walsh
Chartered Accountant

Date: 28th November 2025

The Palace Card Club Limited

**Balance Sheet
at 30th April 2025**

	Notes	2024			
		€	€	€	€
Fixed assets					
Tangible assets	2		502,181		558,925
Current assets					
Debtors		61,473		30,620	
Cash at bank		180,546		218,223	
		242,019		248,843	
Creditors: (amounts due within one year)		(477,394)		(530,182)	
Net current assets		(235,375)		(281,339)	
Net assets		266,806		277,586	
Capital & reserves					
Called up share capital	3		2		2
Profit & loss account		266,804		277,584	
Equity shareholders' funds		266,806		277,586	

We, as directors of The Palace Card Club 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 year and to otherwise comply with the provisions of 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; 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.

On behalf of the board

Joe Divito

Merle Divito

Date: 28th November 2025

The Palace Card Club Limited

Notes to the Abridged Financial Statements for the year ended 30th April 2025

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and the currency used is the euro.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total management fees receivable for the period and has been derived from its principal activity wholly undertaken in Ireland.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over years
Plant and machinery	-	15% Straight line
Motor vehicles	-	20% Straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

The Palace Card Club Limited

**Notes to the Abridged Financial Statements
for the year ended 30th April 2025**

2.	Fixed assets	Tangible fixed assets €
	Cost	
	At 1st May 2024	1,231,630
	Additions	8,000
	Disposals	(36,000)
	At 30th April 2025	<u>1,203,630</u>
	Depreciation	
	At 1st May 2024	672,705
	On disposals	(5,600)
	Charge for year	34,344
	At 30th April 2025	<u>701,449</u>
	Net book values	
	At 30th April 2025	<u>502,181</u>
	At 30th April 2024	<u><u>558,925</u></u>
3.	Share capital	2025 2024
		€ €
	Authorised equity	
	100,000 Ordinary shares of €1 each	<u>100,000 100,000</u>
	Allotted, called up and fully paid equity	
	2 Ordinary shares of €1 each	<u>2 2</u>

4. Approval of financial statements

The financial statements were approved by the Board on 28th November 2025.