

**Padel Federation of Ireland Company Limited by Guarantee**

**Unaudited Financial Statements**

**for the financial year ended 31 May 2025**

# Padel Federation of Ireland Company Limited by Guarantee

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**Padel Federation of Ireland Company Limited by Guarantee**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Naomi Nicholl  
Jose Cabello

**Company Number**

504604

**Registered Office and Business Address**

Rockbrook House  
Edmundstown Road  
Dublin 16  
Dublin  
D16P897  
Republic of Ireland

**Accountants**

Holohan & Co  
Chartered Certified Accountants  
Abbey House, Abbey Lane  
Arklow

**Padel Federation of Ireland Company Limited by Guarantee  
CHARTERED CERTIFIED ACCOUNTANTS REPORT  
to the Board of Directors on the Compilation of the unaudited financial statements  
of Padel Federation of Ireland Company Limited by Guarantee  
for the financial year ended 31 May 2025**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 May 2025 as set out on pages 5 to 9 which comprise the Income Statement, the Statement of Total Recognised Gains and Losses, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Padel Federation of Ireland Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by ACCA and have complied with the relevant ethical guidance laid down by ACCA relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 May 2025 your duty to ensure that Padel Federation of Ireland Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Padel Federation of Ireland Company Limited by Guarantee. You consider that Padel Federation of Ireland Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Padel Federation of Ireland Company Limited by Guarantee. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Stephen Holohan**  
**HOLOHAN & CO**  
Chartered Certified Accountants  
Abbey House, Abbey Lane  
Arklow

**8 April 2026**

# Padel Federation of Ireland Company Limited by Guarantee

## INCOME STATEMENT

for the financial year ended 31 May 2025

	Notes	2025 €	2024 €
Income	4	334,246	293,197
Expenditure		<u>(338,163)</u>	<u>(282,458)</u>
(Deficit)/surplus for the financial year	9	<u><u>(3,917)</u></u>	<u><u>10,739</u></u>

The company has no recognised gains or losses other than the results for the financial year. The results for the financial year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 8 April 2026 and signed on its behalf by:

**Naomi Nicholl**  
Director

**Jose Cabello**  
Director

**Padel Federation of Ireland Company Limited by Guarantee**  
**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

for the financial year ended 31 May 2025

	2025 €	2024 €
<b>(Deficit)/surplus after taxation</b>	<b>(3,917)</b>	10,739
Total recognised losses/gains for the financial year	<u>(3,917)</u>	<u>10,739</u>
<b>Total recognised losses/gains since last annual report</b>	<b>(3,917)</b>	10,739
	<u><u>                    </u></u>	<u><u>                    </u></u>

**Note of historical cost surpluses and deficits**

The difference between the results as disclosed in the Income Statement and the result on an unmodified historical cost basis is not material.

**Padel Federation of Ireland Company Limited by Guarantee**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Cash at bank and in hand		50,361	46,412
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<b>(13,475)</b>	<b>(5,609)</b>
<b>Net Current Assets</b>		<b>36,886</b>	<b>40,803</b>
<b>Total Assets less Current Liabilities</b>		<b>36,886</b>	<b>40,803</b>
<b>Reserves</b>			
Income and expenditure account	<b>9</b>	<b>36,886</b>	<b>40,803</b>
<b>Members' Funds</b>		<b>36,886</b>	<b>40,803</b>

The financial statements have been prepared in accordance with the micro companies' regime.

We as Directors of Padel Federation of Ireland Company Limited by Guarantee, 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 members 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.

**Approved by the board on 8 April 2026 and signed on its behalf by:**

**Naomi Nicholl**  
**Director**

**Jose Cabello**  
**Director**

# Padel Federation of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Padel Federation of Ireland Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 504604. The registered office of the company is Rockbrook House, Edmundstown Road, Dublin 16, Dublin, D16P897, Republic of Ireland which is also the principal place of business of the company. 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 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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

As a non profit making sporting organisation the company is exempt from tax.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

### 3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

### 4. Income

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of promotion and organization of the sport of Padel.

# Padel Federation of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 6).

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	1,938	3,938
Taxation	11,537	1,671
	<u>13,475</u>	<u>5,609</u>

7. Taxation	2025	2024
	€	€
Creditors: PAYE and VAT	<u>11,537</u>	<u>1,671</u>

### 8. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

### 9. Income Statement

	2025	2024
	€	€
At 1 June 2024	40,803	30,064
(Deficit)/surplus for the financial year	(3,917)	10,739
At 31 May 2025	<u>36,886</u>	<u>40,803</u>

### 10. Capital commitments

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

### 11. Post-Balance Sheet Events

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

### 12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 8 April 2026.

**PADEL FEDERATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

**Padel Federation of Ireland Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 31 May 2025

	<b>Schedule</b>	<b>2025</b> €	<b>2024</b> €
Income		<b>334,246</b>	293,197
Cost of sales	<b>1</b>	<b>(338,163)</b>	(282,458)
Gross (deficit)/surplus		<u><b>(3,917)</b></u>	<u>10,739</u>
<b>Net (deficit)/surplus</b>		<u><u><b>(3,917)</b></u></u>	<u><u>10,739</u></u>

**Padel Federation of Ireland Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : COSTS**  
for the financial year ended 31 May 2025

	2025 €	2024 €
<b>Costs</b>		
Direct costs	<u>338,163</u>	<u>282,458</u>
	<u><u>338,163</u></u>	<u><u>282,458</u></u>