

Company Number: 076910

**Stillorgan Cycles Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Stillorgan Cycles Limited**  
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# Stillorgan Cycles Limited

## STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	437	5,092
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks	6	240,000	235,000
Debtors	7	2,719	2,719
Cash at bank and in hand		70,123	59,873
		<hr/>	<hr/>
		312,842	297,592
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	8	(110,247)	(99,216)
		<hr/>	<hr/>
<b>Net Current Assets</b>		202,595	198,376
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		203,032	203,468
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3	3
Retained earnings	9	203,029	203,465
		<hr/>	<hr/>
<b>Shareholders' Funds</b>		203,032	203,468
		<hr/> <hr/>	<hr/> <hr/>

We as Directors of Stillorgan Cycles 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 micro companies' regime.

**Approved by the board on 12 July 2025 and signed on its behalf by:**

**Peter McCann**  
Director

**Michael McCann**  
Director

# Stillorgan Cycles Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Stillorgan Cycles Limited is a company limited by shares incorporated in Ireland. 71 St Laurences, Park, Stillorgan, Co Dublin, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 30 April 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.

#### Turnover

Turnover comprises the invoice value of goods 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:

Long leasehold property	-	Not depreciated
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing balance
Motor vehicles	-	20% Reducing balance

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

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

# Stillorgan Cycles Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 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.

### Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

### 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 provides a range of benefits to employees, including paid holiday arrangement.

#### Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

### 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 Statement of Financial Position date.

### 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 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.

### Ordinary share capital

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

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>4,655</b>	4,655
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	<b>2025</b>	2024
	Number	Number
Sales & administration	<b>5</b>	5
	<u>          </u>	<u>          </u>

## Stillorgan Cycles Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

**5. Tangible assets**

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 May 2024	22,839	3,000	11,087	5,000	41,926
At 30 April 2025	22,839	3,000	11,087	5,000	41,926
<b>Depreciation</b>					
At 1 May 2024	18,272	3,000	10,562	5,000	36,834
Charge for the financial year	4,568	-	87	-	4,655
At 30 April 2025	22,840	3,000	10,649	5,000	41,489
<b>Net book value</b>					
At 30 April 2025	(1)	-	438	-	437
At 30 April 2024	4,567	-	525	-	5,092

**6. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	240,000	235,000

The replacement cost of stock did not differ significantly from the figures shown.

**7. Debtors**

	2025 €	2024 €
Trade debtors	(1)	(1)
Prepayments	2,720	2,720
	2,719	2,719

**8. Creditors**

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	470	426
Trade creditors	69,139	49,204
Taxation	22,107	33,550
Directors' current accounts	14,311	9,673
Other creditors	1,720	3,863
Accruals	2,500	2,500
	110,247	99,216

**9. Income Statement**

	2025 €	2024 €
At 1 May 2024	203,465	203,972
Loss for the financial year	(436)	(507)
At 30 April 2025	203,029	203,465

**Stillorgan Cycles Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**10. Financial commitments**

The premises is owned by Peter McCann and occupied by the company under his consent.

**11. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 April 2025.

**12. Related party transactions****Personal Guarantee**

Peter McCann, the proprietary director, has provided a personal guarantee in favour of Allied Irish Bank Plc in support of the bank overdraft and credit card facilities in the company.

**Property rental**

The premises occupied by the company is owned by a company director and leased to the company on an annual commitment of €22,000, full repairs and insurance obligations falling on the company. During the financial year to 30 April 2016 the director agreed to reduce the rental obligation on a short-term basis.

Other than the property rental and the disclosed transaction relating to the directors there are no other related parties requiring disclosure within the financial statements.

**13. Post-Balance Sheet Events**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 12 July 2025.