

Bourke Sports Limited

Abridged unaudited financial statements for the  
year ended 31 March 2025

Registration No: 669159 (Republic of Ireland)

Certified a true copy:

*Cathal Bourke*

Cathal Bourke

Director

*Stephen Thompson*

Stephen Thompson

Director

## Contents

	Page (s)
Company Information	1
Statement of Financial Position	2
Notes to the financial statements	3 – 9

---

Company Information

Directors

Cathal Bourke  
Stephen Thomson

Company Secretary

Cathal Bourke

Registered Office

Castlequarter  
Borrisoleigh  
Thurles, Co. Tipperary,

Accountants

ASM (M) Ltd  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

Solicitors

Butler, Cunningham & Molony  
Main Street, Templemore  
Co. Tipperary

Bankers

Bank of Ireland  
Thurles  
Co. Tipperary

Registration Number

669159 (Republic of Ireland)

## Statement of Financial Position

	Note	31 March 2025 €	31 March 2024 €
Fixed assets			
Property, plant and equipment	7	<u>126,646</u>	<u>154,899</u>
		<u>126,646</u>	<u>154,899</u>
Current assets			
Inventories		550,036	818,148
Receivables		229,917	78,446
Cash at bank and in hand		<u>54,385</u>	<u>62,568</u>
		<u>834,338</u>	<u>959,162</u>
Creditors: amounts falling due within one year		<u>1,029,996</u>	<u>1,124,586</u>
Net current assets/(liabilities)		<u>(195,658)</u>	<u>(165,424)</u>
Total assets less current liabilities		<u>(69,012)</u>	<u>(10,525)</u>
Creditors: amounts falling due after one year		169,029	200,008
Provisions for liabilities		<u>(48,535)</u>	<u>(41,217)</u>
		<u>120,494</u>	<u>158,791</u>
Net assets/(liabilities)		<u>(189,506)</u>	<u>(169,316)</u>
Capital and reserves			
Called up equity share capital	8	1	1
Reserves		<u>(189,507)</u>	<u>(169,317)</u>
Total equity shareholders' funds		<u>(189,506)</u>	<u>(169,316)</u>

The Company has taken advantage of the exemption provided for under Chapter 15 of Part 6 of the Companies Act 2014 not to have these financial statements audited, and has done so on the grounds that the conditions specified in Section 358 of the Companies Act 2014 are satisfied.

The Company's shareholders have not served a notice on the Company under Section 334(1) in accordance with Section 334(2) of the Companies Act 2014.

The Directors 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 each period of account and of its profit or loss for each period of account, and otherwise comply with the requirements of the Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

The financial statements have been prepared in accordance with the provisions of Part 6 of the Companies Act 2014 relating to small sized companies.

The Company has relied on the specific exemptions (as a small company) contained in Section 352 of the Companies Act 2014 and 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 of the Companies Act 2014.

The financial statements on pages 2 to 9 were approved and authorised for issue by the Board of Directors on 10 December 2025 and were signed on its behalf by:

*Cathal Bourke*

*Stephen Thompson*

Cathal Bourke

Stephen Thompson

Director

Director

Registration Number: 669,159 (Republic of Ireland)

---

## Notes to the financial statements

### 1. Company Information

#### Legal status

Bourke Sports Limited is a private company limited by shares established in the Republic of Ireland.

#### Registration number and registered office

The Company's registered office address and registration number is set out on page Error! Bookmark not defined..

#### Functional currency

The financial statements are prepared in euro (€) which is the functional currency of the Company.

### 2. Basis of preparation of financial statements

#### Applicable legislation and accounting standards

These financial statements have been prepared in accordance with:

- (i) applicable Irish accounting standards including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland;
- (ii) the historical cost basis of accounting; and
- (iii) the Companies Act 2014.

#### Going concern

The Company made a loss during the year ended 31 March 2025 and, at that date, the Company's liabilities exceeded its assets.

The principal risk and uncertainty affecting the Company's ability to continue trading as a going concern is Maintaining adequate level of sales..

After making enquiries the Company's directors consider there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and accordingly have prepared the financial statements on the going concern basis.

### 3. Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Critical judgements used in the application of accounting policies

There were no critical judgements used in the application of accounting policies and the preparation of the financial statements.

#### Critical accounting estimates and assumptions

There were no critical accounting estimates or assumptions used in the application of accounting policies and the preparation of the financial statements.

---

**Notes to the financial statements****4. Principal accounting policies****Property, plant and equipment**

Plant and other equipment is stated at purchase cost, net of depreciation and any provision for impairment.

The carrying value of plant and equipment is reviewed for impairment in each accounting period if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is calculated to write off the cost of plant and equipment, less any estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates and bases used for this purpose are as follows:

Asset category	Basis of amortisation	%
Plant and equipment	Straight Line	25.00%
Office equipment, fixtures and fittings	Straight Line	20.00%
Leasehold improvements	Straight Line	4.00%
Computer Equipment	Straight Line	20.00%
Motor vehicles	Straight Line	20.00%

---

## Notes to the financial statements

### Turnover

Turnover represents amounts receivable for goods and services net of value added taxes and trade discounts.

### Investment Income

Income from deposits is included, together with any related tax credit, in the Income Statement on an accruals basis.

### Foreign Currencies

Transactions denominated in foreign currencies are translated into Euro at the rate of exchange ruling at the date of the transaction.

At the end of each financial accounting period assets and liabilities denominated in foreign currencies are translated into Euro at the exchange rates ruling at that date and all exchange differences are taken to the Income Statement.

### Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying

---

## Notes to the financial statements

### Hire Purchase Assets

Assets acquired under hire purchase contracts are capitalised based on the purchase price of the assets. Depreciation is provided on the same basis as for owned assets. The interest element of the hire purchase payment is charged to the Income Statement over the period of the contract.

The capital value of hire purchase assets is included in the Statement of Financial Position as a liability, reduced by the capital element of the hire purchase payments.

### Inventory

Inventory is stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion or disposal.

Provision is made for obsolete, slow-moving or defective items where appropriate.

### Deferred taxation

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

### Transactions with Group Undertakings Exemption

The Company has taken advantage of the exemption not to disclose transactions with entities that are part of the group or investees of the group qualifying as related parties.

### Cash Flow Presentation Exemption

The Company has taken advantage of the exemption from the requirements of FRS 102 to present a Statement of Cash Flows on the grounds that it is a small sized company.

## Notes to the financial statements

## 5. Director emoluments and key management compensation

## Directors' remuneration

	31 March 2025 (12 months) €	31 March 2024 (12 months) €
Aggregate emoluments	<u>70,000</u>	<u>70,000</u>

## Key management remuneration

The Directors are the key management of the Company.

## 6. Employee information

The average number of persons (including executive directors) employed by the Company during the year was:

	31 March 2025 (12 months) Number	31 March 2024 (12 months) Number
Total employees	<u>27</u>	<u>18</u>

and their emoluments were:

	31 March 2025 (12 months) €	31 March 2024 (12 months) €
Staff costs (for the persons above)		
Gross wages and salaries	468,454	513,946
Employer's social security costs	<u>42,869</u>	<u>48,056</u>
	<u>511,323</u>	<u>562,002</u>

## 7. Property, plant and equipment

	Plant and equipment €	Office equipment, fixtures and fittings €	Leasehold improvements €	Computer equipment €	Motor vehicles €	Total €
Cost						
At 1 April 2024	85,827	38,803	68,054	6,505	43,963	243,152
Additions	-	1,085	1,992	1,626	-	4,703
Disposals	-	(1,604)	-	-	-	(1,604)
At 31 March 2025	<u>85,827</u>	<u>38,284</u>	<u>70,046</u>	<u>8,131</u>	<u>43,963</u>	<u>246,251</u>
Depreciation						
At 1 April 2024	55,609	9,911	2,001	1,617	19,115	88,253
Charge for the year	11,037	7,441	2,729	1,575	8,789	31,571
Disposals	-	(219)	-	-	-	(219)
At 31 March 2025	<u>66,646</u>	<u>17,133</u>	<u>4,730</u>	<u>3,192</u>	<u>27,904</u>	<u>119,605</u>
Net book value						
At 31 March 2025	<u>19,181</u>	<u>21,151</u>	<u>65,316</u>	<u>4,939</u>	<u>16,059</u>	<u>126,646</u>
At 31 March 2024	<u>30,218</u>	<u>28,892</u>	<u>66,053</u>	<u>4,888</u>	<u>24,848</u>	<u>154,899</u>

The net book value of property, plant and equipment include amounts of €16,059 (2024: €24,848) in respect of assets held under asset purchase agreements.

## Notes to the financial statements

## 8. Called up share capital

Authorised Share Capital 1,000 (2024: 1,000) Ordinary €0.001 Shares	31 March 2025 € 1.00 <u>1.00</u>	31 March 2024 € 1.00 <u>1.00</u>
Allotted, called up and fully paid 1,000 (2024: 1,000) Ordinary €0.001 Shares	31 March 2025 € 1.00 <u>1.00</u>	31 March 2024 € 1.00 <u>1.00</u>
Called up equity share capital	1.00 <u>1.00</u>	1.00 <u>1.00</u>

The Company has one class of issued equity shares and the shares have no restrictions in regard to the distribution of dividends or the repayment of capital

The Company did not issue any shares during the year.

## 9. Contingent liabilities

Under the terms of certain government grant agreements, a liability may arise to repay in whole or in part capital or revenue grants received if certain conditions in the grant agreements are not complied with. In the opinion of the directors the terms of the letter of offer have been complied with and a liability is not expected to arise.

## 10. Events after the reporting period

There were no material events in the period between the end of the reporting year and the date of the approval of the financial statements.

## 11. Capital commitments

The Company did not have any material capital commitments at 31 March 2025 or at 31 March 2024.

## 12. Contracts with inception dates after the end of the reporting period

The Company did not enter into any material contractual commitments in the period between the year end and the date of approval of these financial statements.

## 13. Related party transactions

## Related undertakings

The amounts owed by/(to) related undertakings at the start and end of the financial year and the transactions with these related undertakings during the year are summarised in the table below.

Category of related party	At 1 April 2024	Interest receivable/ (payable)	Rent receivable/ (payable)	Amounts written off	Exchange adjustments	Loan advances/ (repayments)	Other	Provision	Accounts receivable/ payable movement	At 31 March 2025
	€	€	€	€	€	€	€	€	€	€
Other related undertakings	(298,516)	-	-	-	-	-	-	-	(19,218)	(317,734)
	<u>(298,516)</u>	-	-	-	-	-	-	-	<u>(19,218)</u>	<u>(317,734)</u>

---

Notes to the financial statements

14. Ultimate controlling party

Ashbourne Heights Company Limited, a company established in Northern Ireland, holds 100.0% of the equity share capital in Bourke Sports Limited, and is the immediate parent and the ultimate parent undertaking.

15. Approval of the financial statements

The Board of Directors approved the financial statements for issue on 10 December 2025.