

Mayo Football Club Company Limited By Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Mayo Football Club Company Limited By Guarantee

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Mayo Football Club Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2025

	2025	2024
	€	€
Fixed Assets	<u>2,643</u>	<u>2,323</u>
Current assets	<u>3,513</u>	<u>2,846</u>
Prepayments and accrued income	<u>3,016</u>	<u>1,000</u>
Creditors: amounts falling due within one year	<u>(13,726)</u>	<u>(10,794)</u>
Net Current Liabilities	<u>(7,197)</u>	<u>(6,948)</u>
Total Assets less Current Liabilities	<u>(4,554)</u>	<u>(4,625)</u>
Accruals and deferred income	<u>(47,992)</u>	<u>(22,765)</u>
Net Liabilities	<u>(52,546)</u>	<u>(27,390)</u>
Reserves	<u>(52,546)</u>	<u>(27,390)</u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Mayo Football Club 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,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014 (as a micro company). 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 Directors and authorised for issue on 8 March 2026 and signed on its behalf by:

Joe Faughnan
Director

James Larkin
Director

Mayo Football Club Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Mayo Football Club Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 745282. The registered office of the company is Milebush Park, Castlebar, Co. Mayo, 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.

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.

Income

The company's income comprises of affiliations and players registrations, training income, sponsorship, fundraising, grant and sundry income. Income is recognised in the financial statements when received and grants are recognised when there is certainty that they will be received and they are matched with relevant expenditure.

Grant income and amortisation:

Grant income is recognised under the accruals model. Income from revenue grant funding is recognised in the accounts when it is received. This income is matched against relevant expenditure and if expenditure is not incurred in the period the grant income is reflected in accruals until such a time that the grant income is spent. Capital grants received are treated as deferred income and amortised to the income and expenditure account over the useful economic life of the asset to which it relates.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income or expenditure.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income or expenditure.

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.

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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.

Taxation

The company is exempt from corporation tax under Section 235, Taxes Consolidation Act 1997.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

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.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Income Statement	2025 €	2024 €
(Deficit)/Surplus retained brought forward	(27,390)	-
Deficit for the financial year	(25,156)	(27,390)
Deficit carried forward	(52,546)	(27,390)

4. Going concern

The directors have a reasonable expectation that Mayo Football Club Company Limited By Guarantee have adequate resources to continue for at least twelve months from the date of approval of these financial statements and it is appropriate to adopt the going concern basis in the preparation of the financial statements.

5. Post-Balance Sheet Events

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

6. Approval of financial statements

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