

PALMERSTOWN UNITED FOOTBALL CLUB CLG
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

PALMERSTOWN UNITED FOOTBALL CLUB CLG
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PALMERSTOWN UNITED FOOTBALL CLUB CLG
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements


In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Strata Financial, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

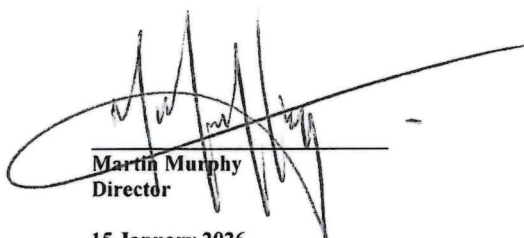
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board



Mervyn Flood
Director

15 January 2026



Martin Murphy
Director

15 January 2026

PALMERSTOWN UNITED FOOTBALL CLUB CLG
BALANCE SHEET
AS AT 31 MAY 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	4	131,063	140,905
Current Assets			
Debtors	5	528	-
Cash and cash equivalents		210,228	198,812
		210,756	198,812
Creditors: amounts falling due within one year	6	(3,936)	(1,167)
Net Current Assets		206,820	197,645
Total Assets less Current Liabilities		337,883	338,550
Reserves			
Income and expenditure account		337,883	338,550
Equity attributable to owners of the company		337,883	338,550

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

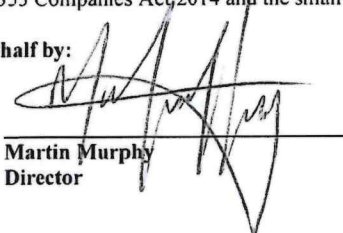
We as Directors of Palmerstown United Football Club CLG, state that -

- (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. 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 small companies' regime.

Approved by the board on 15 January 2026 and signed on its behalf by:



Mervyn Flood
Director



Martin Murphy
Director

PALMERSTOWN UNITED FOOTBALL CLUB CLG
STATEMENT OF CHANGES IN EQUITY
AS AT 31 MAY 2025

	Retained surplus	Total
	€	€
At 1 June 2023	348,176	348,176
Deficit for the financial year	(9,626)	(9,626)
At 31 May 2024	338,550	338,550
Deficit for the financial year	(667)	(667)
At 31 May 2025	337,883	337,883

PALMERSTOWN UNITED FOOTBALL CLUB CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. GENERAL INFORMATION

Palmerstown United Football Club CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 339634. The registered office of the company is 129 Oakcourt Drive, Palmerstown, Dublin 20. The principal activity of the company is the management of Palmerstown United Football Club. 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 31 May 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Turnover represents club subscriptions which are recognised on receipt of payment plus additional income in the form of sponsorships and donations.

Reserves

Use of funds are at the discretion of the directors for value added activities for the benefit of the club.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended. 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:

Land and buildings freehold/ leasehold	-	4% Straight line
Fixtures, fittings and equipment	-	15% Straight line

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. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of the fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

PALMERSTOWN UNITED FOOTBALL CLUB CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 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 and cash equivalents

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 Balance Sheet bank overdrafts are shown within Creditors.

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

Tax is recognised in the Income and Expenditure calculation on the basis of the tax rules and laws that have been enacted by the reporting date and the company is obliged to register for corporation tax. However, when a revenue concession applies, the company is exempt from filing corporation tax returns in respect of income earned from members in relation to club subscriptions and sponsorship received.

3.	OPERATING DEFICIT	2025	2024
		€	€
	Operating deficit is stated after charging:		
	Depreciation of tangible assets	<u>13,547</u>	<u>13,049</u>
4.	TANGIBLE ASSETS		
		Land and buildings freehold/ leasehold €	Fixtures, fittings and equipment €
			Total €
	Cost		
	At 1 June 2024	318,772	5,081
	Additions	-	3,705
	At 31 May 2025	<u>318,772</u>	<u>8,786</u>
	Depreciation		
	At 1 June 2024	178,508	4,440
	Charge for the financial year	12,751	796
	At 31 May 2025	<u>191,259</u>	<u>5,236</u>
	Net book value		
	At 31 May 2025	<u>127,513</u>	<u>3,550</u>
	At 31 May 2024	<u>140,264</u>	<u>641</u>
5.	DEBTORS	2025	2024
		€	€
	Prepayments	<u>528</u>	-
6.	CREDITORS	2025	2024
	Amounts falling due within one year	€	€
	Trade creditors	2,583	-
	Accruals	1,353	1,167
		<u>3,936</u>	<u>1,167</u>

PALMERSTOWN UNITED FOOTBALL CLUB CLG
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

7. 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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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.

8. INCOME AND EXPENDITURE ACCOUNT

	2025	2024
	€	€
At 1 June 2024	338,550	348,176
Deficit for the financial year	(667)	(9,626)
At 31 May 2025	<u>337,883</u>	<u>338,550</u>

9. CAPITAL COMMITMENTS

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

10. POST-BALANCE SHEET EVENTS

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

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.