

Company Number: 187411

White Tails Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

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White Tails Limited
STATEMENT OF FINANCIAL POSITION

as at 28 February 2025

	2025 €	2024 €
Non-Current Assets	<u>263,954</u>	<u>273,811</u>
Current assets	14,843	18,241
Payables: amounts falling due within one year	<u>(168,487)</u>	<u>(165,435)</u>
Net Current Liabilities	<u>(153,644)</u>	<u>(147,194)</u>
Total Assets less Current Liabilities	110,310	126,617
Payables: amounts falling due after more than one year	<u>(33,984)</u>	<u>(41,092)</u>
Accruals and deferred income	<u>(30,536)</u>	<u>(30,536)</u>
Net Assets	<u><u>45,790</u></u>	<u><u>54,989</u></u>
Equity	<u><u>45,790</u></u>	<u><u>54,989</u></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 White Tails 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 (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 25 January 2026 and signed on its behalf by:

Tomas Ryan
Director

Darragh Ryan
Director

White Tails Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

White Tails Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 187411. The registered office of the company is Tipperary Equestrian Centre, Mill Road, Thurles, Co. Tipperary, 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.

Revenue

Revenue comprises the invoice value of sales made and services provided during the year 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:

Land and buildings freehold	- 2% Reducing Balance
Fixtures, fittings and equipment	- 15% Reducing Balance
Motor vehicles	- 15% 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 and Hire Purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

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.

Trade and other receivables

Trade and other receivables 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.

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.

White Tails Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Trade and other payables

Trade and other payables 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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

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.

Share capital of the company

Ordinary share capital

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

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. There were no such items noted during the current financial year.

3. Appropriation of Income Statement	2025 €	2024 €
Profit brought forward	54,862	54,055
(Loss)/profit for the financial year	(9,199)	807
Profit carried forward	45,663	54,862

4. Going concern

The financial statements have been prepared on a going concern basis, which the directors consider appropriate for the following reasons;

- The directors have prepared forecasts for the 12 months, which indicate that the company will have sufficient reserves to meet liabilities as they fall due for that period;

White Tails Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

- Although the company incurred a loss in the current financial year, the company has historically been profitable and the company is expected to return to profitability in the next 12 months;

- The company has net assets in the amount of €45,790 at the year-end.

Consequently, the directors believe that the company has sufficient liquidity to trade successfully through the next 12 months. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of not less than 12 months from the date of this report. For this reason, the company continues to adopt the going concern basis of accounting in preparing these financial statements.

5. Post-Balance Sheet Events

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

6. Transactions with directors

During the year, Tomas Ryan, a director of the company, paid for expenses on behalf of the company in the amount of €3,370. The company repaid a total of €1,979 to Tomas Ryan. As at 28 February 2025, the company owed a total of €74,766 to Tomas Ryan. The balance due at the year-end is interest-free and is repayable on demand. However, Tomas Ryan has confirmed that he does not intend to recall this amount for a minimum of 12 months from the date of approval of the financial statements.

	2025	2024
	€	€
Tomas Ryan	<u>(74,766)</u>	<u>(73,376)</u>

7. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 January 2026.