

Company Number: 697507

**Kerry Greenway Bike Rentals Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Kerry Greenway Bike Rentals Limited

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 10

## **Kerry Greenway Bike Rentals Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Louis Keary James Foley Gary Griffin
<b>Company Secretary</b>	James Foley
<b>Company Number</b>	697507
<b>Registered Office</b>	Kilnabrack Lower Glenbeigh Co. Kerry Ireland
<b>Business Address</b>	Kilnabrack Lower Glenbeigh Co. Kerry Ireland
<b>Accountants</b>	PSC Accountants & Advisors Beech Tree House Market Street Killorglin Co Kerry Ireland
<b>Bankers</b>	Allied Irish Bank Iveragh Road Killorglin Co. Kerry

# Kerry Greenway Bike Rentals Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 profit or loss 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 profit or loss 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 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 PSC Accountants & Advisors 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 30 April 2025."

### Signed on behalf of the board

  
\_\_\_\_\_  
James Foley  
Director

21 January 2026

  
\_\_\_\_\_  
Gary Griffin  
Director

21 January 2026

# Kerry Greenway Bike Rentals Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	15,376	19,338
<b>Current Assets</b>			
Debtors	8	31	986
Cash and cash equivalents		423	379
		454	1,365
<b>Creditors: amounts falling due within one year</b>	10	(50,301)	(48,363)
<b>Net Current Liabilities</b>		(49,847)	(46,998)
<b>Total Assets less Current Liabilities</b>		(34,471)	(27,660)
<b>Equity</b>			
Called up share capital presented as equity		150	150
Retained earnings	11	(34,621)	(27,810)
<b>Equity attributable to owners of the company</b>		(34,471)	(27,660)

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 Kerry Greenway Bike Rentals 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 small companies' regime.

Approved by the board on 21 January 2026 and signed on its behalf by:

  
James Foley  
Director

  
Gary Griffin  
Director

# Kerry Greenway Bike Rentals Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, and the related notes constitute the individual financial statements of Kerry Greenway Bike Rentals Ltd for the financial year ended 30th April 2024.

Kerry Greenway Bike Rentals Limited is a company limited by shares (registered under Part 2 of the Companies Act 2014) incorporated and registered in Ireland. (CRO Number 697507) 697507. The registered office of the company is Kilnabrack Lower, Glenbeigh, Co. Kerry, Ireland. The principal activity of the company is the hiring out of bikes to cycle along Kerry's greenway route.

Currency

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 financial year ending 30 April 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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.

#### 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 fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical 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 by management.

At each reporting date the Company assesses whether there is indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected 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

# Kerry Greenway Bike Rentals Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025  
recognised immediately in profit or loss.

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 profit or loss.

### **Taxation and deferred 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 Balance Sheet date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### **Financial Instruments**

#### **Cash and Cash Equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### **Other financial assets**

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

#### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

#### **Other financial liabilities**

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### **Loans and borrowings**

All loans and borrowings, both assets and liabilities and initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are started at amortised cost using the effective interest rate method. The computation of amortised cost included any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

## Kerry Greenway Bike Rentals Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Ordinary share capital

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

### 3. Judgements

The directors consider the accounting assumptions below to be their critical accounting judgements:

#### Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

#### Useful lives of tangible fixed assets

Assets comprising primarily of fixtures, fittings and equipment represent a significant portion of total assets. The annual depreciation and amortisation charge depend primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary, to reflect current conditions. In determining these useful lives management consider technological change patterns of consumption, physical condition and expected economic utilisation of the asset. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end was €15,376 (2024: €19,338).

### 4. Going concern

During the financial year ending 30th April 2024 the company had traded and generated a net loss for the year of (€6,811) which also gives rise to an accumulated loss of (€34,621) at the balance sheet date. The company has net liabilities of €34,471 (2024: €27,660). Having made appropriate enquiries of the directors, they have confirmed that the company's income will start to increase in the next financial year and they have pledged to support the company into the future. The directors are continuing to build and promote the business. The financial statements do not include any adjustments that would be necessary if the company was unable to continue as a going concern. Accordingly, the financial statements have been prepared on a going concern basis.

<b>5. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<u>3,962</u>	<u>3,962</u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

### 7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 May 2024	15,716	11,950	27,666
At 30 April 2025	<u>15,716</u>	<u>11,950</u>	<u>27,666</u>
<b>Depreciation</b>			
At 1 May 2024	4,105	4,223	8,328
Charge for the financial year	1,572	2,390	3,962
At 30 April 2025	<u>5,677</u>	<u>6,613</u>	<u>12,290</u>
<b>Net book value</b>			
At 30 April 2025	<u>10,039</u>	<u>5,337</u>	<u>15,376</u>
At 30 April 2024	<u>11,611</u>	<u>7,727</u>	<u>19,338</u>

## Kerry Greenway Bike Rentals Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Debtors	2025 €	2024 €
Taxation	<u>31</u>	<u>986</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

## 9. DETAILS OF CREDITORS

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at a rate of .219% per day. The terms of the accruals vary. Other amounts within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

10. Creditors Amounts falling due within one year	2025 €	2024 €
Trade creditors	-	3,150
Directors' current accounts (Note 14)	45,521	43,213
Accruals	4,780	2,000
	<u>50,301</u>	<u>48,363</u>

## 11. Profit and loss account

	2025 €	2024 €
At 1 May 2024	(27,810)	(17,607)
Loss for the financial year	(6,811)	(10,203)
At 30 April 2025	<u>(34,621)</u>	<u>(27,810)</u>

## 12. Capital commitments

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

## 13. Contingent liabilities

The company has no contingent liabilities at the 30th April 2024.

## 14. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Louis Keary	18,600	18,600
James Foley	10,122	7,814
Gary Griffin	16,799	16,799
	<u>45,521</u>	<u>43,213</u>

There are no conditions attaching to these loans, the directors do not intend to call in these loans within the next twelve months.

**Kerry Greenway Bike Rentals Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**15. Related party transactions**

Key management personnel compensation

The directors remuneration disclosed in directors and connected parties remuneration and transactions note represents the total compensation paid to key management personnel.

Other related party transactions

all other related parties' transactions are disclosed in directors and connected parties' remuneration and transactions note.

**16. Controlling interest**

The company is controlled by Gary Griffin, James Foley and Louis Keary.

**17. Post-Balance Sheet Events**

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

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.