

Irish Concert Travel Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Company Number: 497492

Irish Concert Travel Limited
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Irish Concert Travel Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		<u>1,623,448</u>	<u>930,726</u>
Current Assets			
Debtors		364,740	417,851
Cash and cash equivalents		<u>431,656</u>	<u>474,440</u>
		<u>796,396</u>	<u>892,291</u>
Creditors: amounts falling due within one year	6	<u>(745,818)</u>	<u>(631,380)</u>
Net Current Assets		<u>50,578</u>	<u>260,911</u>
Total Assets less Current Liabilities		<u>1,674,026</u>	<u>1,191,637</u>
Creditors: amounts falling due after more than one year	6	<u>(806,993)</u>	<u>(528,215)</u>
Net Assets		<u><u>867,033</u></u>	<u><u>663,422</u></u>
Capital and Reserves			
Called up share capital presented as equity	8	78	78
Other reserves	9	(22,048)	(22,048)
Retained earnings		<u>889,003</u>	<u>685,392</u>
Equity attributable to owners of the company		<u><u>867,033</u></u>	<u><u>663,422</u></u>

Irish Concert Travel Limited BALANCE SHEET

as at 30 April 2025

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 Director's of Irish Concert Travel 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.

Approved by the board on 21/01/2026 and signed on its behalf by:


Shane Furey
Director

Irish Concert Travel Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	€	Total €
At 1 May 2023	100	304,166	-	304,266
Profit for the financial year	-	381,226	-	381,226
Redemption of equity shares	(22)	-	-	(22)
Other movements in equity attributable to owners	-	-	(22,048)	(22,048)
At 30 April 2024	78	685,392	(22,048)	663,422
Profit for the financial year	-	203,611	-	203,611
At 30 April 2025	78	889,003	(22,048)	867,033

Irish Concert Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Irish Concert Travel Limited is a company limited by shares incorporated in Ireland.

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 30 April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. There have been no transitional adjustments made.

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. 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.

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 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	-	4% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Motor vehicles	-	20% Straight line
Bus	-	12.5% 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.

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 Balance Sheet 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 Profit and Loss Account.

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.

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.

Irish Concert Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 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.

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.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Irish Concert Travel Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	278,979	165,826
(Profit) on disposal of tangible assets	(10,465)	(55,750)
	<u> </u>	<u> </u>

5. Employees and remuneration

Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

	2025	2024
	Number	Number
Operations	<u>19</u>	<u>9</u>

Irish Concert Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6.	Creditors		2025 €	2024 €
	Included in creditors:			
	Amounts falling due within one year			
	Taxation (Note 7)		39,397	61,168
	Net obligations under finance leases and hire purchase contracts		<u>288,660</u>	<u>200,481</u>
	Amounts falling due after more than one year			
	Finance leases and hire purchase contracts		<u>806,993</u>	<u>528,215</u>
	Net obligations under finance leases and hire purchase contracts			
	Repayable within one year		288,660	200,481
	Repayable between one and five years		<u>806,993</u>	<u>526,937</u>
			<u>1,095,653</u>	<u>727,418</u>
7.	Taxation		2025 €	2024 €
	Creditors:			
	Corporation tax		29,137	52,177
	PAYE		<u>10,260</u>	<u>8,991</u>
			<u>39,397</u>	<u>61,168</u>
8.	Share capital		2025 €	2024 €
	Description	Number of shares	Value of units	
	Authorised			
	Ordinary Shares	100,000	€1.00 each	<u>100,000</u>
	Allotted, called up and fully paid			
	Ordinary Shares	78	€1.00 each	<u>78</u>
				<u>78</u>
	No director or the secretary had an interest in the share capital of the company at any time during the financial year.			
9.	Income Statement		Profit and loss account €	Total €
	At 1 May 2024		685,392	663,344
	Profit for the financial year		(22,048)	203,611
			<u>203,611</u>	<u>203,611</u>
	At 30 April 2025		<u>889,003</u>	<u>866,955</u>
			<u>(22,048)</u>	<u>866,955</u>

Irish Concert Travel Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 April 2025

10. Director's remuneration and transactions	2025 €	2024 €
Remuneration	61,154	71,419
Pension contributions	28,971	-
	<u>90,125</u>	<u>71,419</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Shane Furey	<u>30,041</u>	<u>31,106</u>

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 21/01/2026