

Company Number: 654355

Lake Brake Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Lake Brake Limited
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Lake Brake Limited
DIRECTORS AND OTHER INFORMATION

Directors	Johanna Murphy George Radley
Company Secretary	Johanna Murphy
Company Number	654355
Registered Office and Business Address	The Brake Lake Road Cobh Co.Cork
Accountants	O'Donovan Keyes & Barrett Ltd Chartered Accountants Evergreen House Congress Road Cork

Lake Brake Limited

BALANCE SHEET

as at 31 July 2025

	2025	2024
	€	€
Fixed Assets	564,884	572,365
Current assets	13,030	3,759
Creditors: amounts falling due within one year	(333,212)	(333,435)
Net Current Liabilities	(320,182)	(329,676)
Total Assets less Current Liabilities	244,702	242,689
Creditors: amounts falling due after more than one year	(275,827)	(284,264)
Accruals and deferred income	(2,448)	(2,416)
Net Liabilities	(33,573)	(43,991)
Capital and Reserves	(33,573)	(43,991)

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 Lake Brake 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 February 2026 and signed on its behalf by:

George Radley
Director

Johanna Murphy
Director

Lake Brake Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Lake Brake Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 654355. The registered office of the company is The Brake, Lake Road, Cobh, Co.Cork 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.

Turnover

Turnover represents the total rental invoice value, excluding value added tax, of rent receiveable during the year.

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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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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is stated at cost less accumulated depreciation. Depreciation is provided on investment property, on a straight line basis at 2%, so as to write off their cost less residual amounts over their estimated useful economic lives.

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

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.

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.

Lake Brake Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Loss brought forward	(43,991)	(37,939)
Profit/(loss) for the financial year	10,418	(6,052)
Loss carried forward	(33,573)	(43,991)

4. Approval of financial statements

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