

Company Number: 300005

Snugboro United Football Club Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 July 2025

Snugboro United Football Club Company Limited by Guarantee

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ACCOUNTANTS REPORT

to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Snugboro United Football Club Company Limited by Guarantee for the financial year ended 31 July 2025

In accordance with our engagement letter dated 28 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 July 2025 as set out on pages 4 to 6 which comprise the Statement of Financial Position and notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Snugboro United Football Club Company Limited by Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 105 ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Statement of Financial Position for the year ended 31 July 2025 your duty to ensure that Snugboro United Football Club Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Snugboro United Football Club Company Limited by Guarantee. You consider that Snugboro United Football Club Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Snugboro United Football Club Company Limited by Guarantee. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Michael Kelly
for and on behalf of
MICHAEL KELLY & CO

Certified Public Accountant and Registered Auditor
Spencer Street
Castlebar
County Mayo

11 February 2026

Snugboro United Football Club Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	2025	2024
	€	€
Fixed Assets	<u>425,703</u>	<u>455,336</u>
Current assets	22,016	22,076
Creditors: amounts falling due within one year	<u>-</u>	<u>(62,500)</u>
Net Current Assets/(Liabilities)	<u>22,016</u>	<u>(40,424)</u>
Total Assets less Current Liabilities	447,719	414,912
Accruals and deferred income	<u>(78,366)</u>	<u>(105,920)</u>
Net Assets	<u><u>369,353</u></u>	<u><u>308,992</u></u>
Reserves	<u><u>369,353</u></u>	<u><u>308,992</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 Snugboro United Football Club Company Limited by Guarantee, 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 (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 11 February 2026 and signed on its behalf by:

Mr Anthony Healy
Director

Gerry McDonnell
Director

Snugboro United Football Club Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Snugboro United Football Club Company Limited by Guarantee is a company limited by guarantee 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.

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.

Income

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Functional Currency

The functional currency of the financial statements is the euro.

Significant Accounting Judgements & Key Sources of Estimation Uncertainty

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects on it that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

In note 3 to the financial statements, land and buildings are stated at cost less depreciation, because the market value taking into account the possible other uses for the land and buildings is not currently significantly different.

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:

Short leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	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.

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.

Snugboro United Football Club Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 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.

Employee benefits

The company has no employees and therefore no benefits are paid or incurred.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

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. In accordance with the term & conditions of the Sports Capital Grant awarded in 2014 the company entered into a deed of covenant & charge in favour of the Minister of Transport Tourism & Sport, that the grant will have to be repaid if the property ceases to be used for the purpose for which the grant was awarded.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

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.

3. Appropriation of Income Statement	2025	2024
	€	€
Surplus brought forward	308,992	312,761
Surplus/(deficit) for the financial year	60,361	(3,769)
Surplus carried forward	<u>369,353</u>	<u>308,992</u>

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 February 2026.