

**Company registration number: 648559**

**Roundabout Stud Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 30 April 2025**

# Roundabout Stud Limited

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**Roundabout Stud Limited**

**Directors and other information**

<b>Directors</b>	Mr John Peter Finlay Mr Christopher Cronin Mr Kieran Cronin
<b>Secretary</b>	Mr Christopher Cronin
<b>Company number</b>	648559
<b>Registered office</b>	Drumcrew Castleblayney Monaghan
<b>Accountants</b>	Ryan and Company Chartered Certified Accountants Proules House Shercock Road Carrickmacross Monaghan
<b>Bankers</b>	AIB Bank PLC 20 Main Street Castleblayney Monaghan

**Roundabout Stud Limited**

**Directors responsibilities statement**

**Directors' Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 3 to 8 :

- 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 judgments 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 Ryan and Company, the company's accounting records and provided all the information 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 year ended 30 April 2025.

This report was approved by the board of directors on 19 March 2026 and signed on behalf of the board by:

On behalf of the board

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**Kieran Cronin**  
**Director**

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**Christopher Cronin**  
**Director**

**Roundabout Stud Limited**

**Balance sheet  
As at 30 April 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Fixed assets	22,118	23,942
Current assets	133,244	151,562
Creditors: amounts falling due within one year	(196,380)	(170,090)
<b>Net current liabilities</b>	<b>(63,136)</b>	<b>(18,528)</b>
<b>Total assets less current liabilities</b>	<b>(41,018)</b>	<b>5,414</b>
Accruals and deferred income	(8,660)	(8,660)
<b>Net liabilities</b>	<b>(49,678)</b>	<b>(3,246)</b>
<b>Capital and reserves</b>	<b>(49,678)</b>	<b>(3,246)</b>

We, as directors of Roundabout Stud 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with Financial Reporting Statement 105 'The Financial Reporting Standard applicable to Micro Entities Regime'.

These abridged financial statements were approved by the board of directors on 19 March 2026 and authorised for issue on 19 March 2026 and signed by:

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**Mr Kieran Cronin**  
Director

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**Mr Christopher Cronin**  
Director

## **Roundabout Stud Limited**

### **Notes to the abridged financial statements Financial year ended 30 April 2025**

#### **1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is , Drumcrew, Castleblayney, Monaghan.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### **3. Accounting policies and measurement bases**

##### **Basis of preparation**

The Financial Statements are prepared on the going concern basis , under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - 'FRS 105' and the Companies Act 2014. The financial statements are prepared in Euro which is the functional currency of the company.

##### **Turnover**

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

##### **Taxation**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted. Deferred tax is not recognised.

##### **Tangible assets**

###### **(i) Cost**

Tangible fixed assets including investment properties are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets. In accordance with Section 20 of FRS 105 interest costs are not capitalised.

## Roundabout Stud Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### Depreciation

Depreciation is provided on tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to tangible fixed assets are as follows:

Long leasehold property	- 15%	straight line
Plant & equipment	- 12.50%	straight line
Fittings fixtures and equipment	- 12.5%	straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account. Land is not depreciated.

#### Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

## **Roundabout Stud Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30 April 2025**

#### **Stocks**

Broodmares are valued at either cost or net realisable value, whichever is lower. For broodmares that are bred by the company, 'cost' is calculated as the cost of raising them until they are three years old. At the accounts year-end, the value of mares in-foal includes the value of the foal.

Foals are valued at either cost or net realisable value, whichever is the lower. Cost is calculated as the cost of stud fee or cost of nomination in respect of the stallion servicing the mare, the cost of maintenance of the mare while at stud, and while the mare is carrying the foal, the cost of carriage of the mare to and from the stud, tips to grooms, if given, insurance of mare while at stud, during carriage to and from stud and while carrying the foal and cost of maintenance and insurance of foal during its first year, as a yearling and as a two-year old if it is maintained by the breeder during that period.

#### **Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

#### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

#### **Cash at bank and on hand**

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**Roundabout Stud Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 April 2025**

**4. Appropriations of profit and loss account**

	<b>2025</b>	2024
	€	€
At the start of the financial year	(3,249)	52,187
Loss for the financial year	(46,432)	(55,436)
<b>At the end of the financial year</b>	<u>(49,681)</u>	<u>(3,249)</u>

**Roundabout Stud Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

**5. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	(168,650)	(115,110)
Advances made during the financial year	-	6,460
Amounts repaid during the financial year	(27,500)	(60,000)
At the end of the financial year	<u>(196,150)</u>	<u>(168,650)</u>

Disclosure for each director or other person is as follows:

**Kieran Cronin**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	(50,854)	(30,854)
Amounts repaid during the financial year	(9,500)	(20,000)
At the end of the financial year	<u>(60,354)</u>	<u>(50,854)</u>

This loan from the director is unsecured, interest free and repayable on demand.

**Christopher Cronin**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	(62,418)	(43,888)
Advances made during the financial year	-	1,470
Amounts repaid during the financial year	(9,000)	(20,000)
At the end of the financial year	<u>(71,418)</u>	<u>(62,418)</u>

This loan from the director is unsecured, interest free and repayable on demand.

**John Peter Finlay**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	(55,378)	(40,368)
Advances made during the financial year	-	4,990
Amounts repaid during the financial year	(9,000)	(20,000)
At the end of the financial year	<u>(64,378)</u>	<u>(55,378)</u>

This loan from the director is unsecured, interest free and repayable on demand.