

Believe 2 Achieve Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Believe 2 Achieve Ltd
CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 10

Believe 2 Achieve Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Signed on behalf of the board

Patrick Reynolds
Director

26 January 2025

Believe 2 Achieve Ltd
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>443,077</u>	<u>460,129</u>
Current Assets			
Stocks	8	9,250	9,500
Debtors	9	2,223	40,442
Cash and cash equivalents		<u>113,001</u>	<u>97,765</u>
		<u>124,474</u>	<u>147,707</u>
Creditors: amounts falling due within one year	10	<u>(35,491)</u>	<u>(42,526)</u>
Net Current Assets		<u>88,983</u>	<u>105,181</u>
Total Assets less Current Liabilities		<u>532,060</u>	<u>565,310</u>
Creditors: amounts falling due after more than one year	11	<u>(110,724)</u>	<u>(110,619)</u>
Net Assets		<u><u>421,336</u></u>	<u><u>454,691</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>421,236</u>	<u>454,591</u>
Equity attributable to owners of the company		<u><u>421,336</u></u>	<u><u>454,691</u></u>

I as Director of Believe 2 Achieve Ltd, 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) I 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 26 January 2025 and signed on its behalf by:

Patrick Reynolds
Director

Believe 2 Achieve Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	488,633	488,733
Loss for the financial year	-	(34,042)	(34,042)
At 31 December 2024	100	454,591	454,691
Loss for the financial year	-	(33,355)	(33,355)
At 31 December 2025	100	421,236	421,336

Believe 2 Achieve Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Believe 2 Achieve Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 549128. The registered office of the company is. The Company is engaged in provision of personal training and fitness programs. 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 ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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	-	not depreciated
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Believe 2 Achieve Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	33,068	33,441
Operating lease rentals		
- Office equipment	1,596	1,670
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,173	211
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 19, (2024 - 25).

	2025	2024
	Number	Number
Administration	2	2
Trainers	17	23
	<u> </u>	<u> </u>
	19	25
	<u> </u>	<u> </u>

Believe 2 Achieve Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tax on loss				
			2025	2024
			€	€
Analysis of charge in the financial year				
Current tax:				
Corporation tax			-	-
			<u> </u>	<u> </u>
No charge to tax arises due to tax losses incurred.				
7. Tangible assets				
	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2025	338,465	265,671	39,660	643,796
Additions	-	-	16,016	16,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	338,465	265,671	55,676	659,812
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2025	-	153,160	30,507	183,667
Charge for the financial year	-	26,491	6,577	33,068
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	-	179,651	37,084	216,735
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 December 2025	338,465	86,020	18,592	443,077
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	338,465	112,511	9,153	460,129
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
8. Stocks			2025	2024
			€	€
Finished goods and goods for resale			9,250	9,500
			<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.				
9. Debtors			2025	2024
			€	€
Trade debtors			1,907	38,919
Prepayments			316	1,523
			<u> </u>	<u> </u>
			2,223	40,442
			<u> </u>	<u> </u>
10. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			5,259	4,716
Trade creditors			10,675	9,149
Taxation			11,693	16,797
Director's current account (Note 15)			3,253	7,253
Other creditors			3,861	3,861
Accruals			750	750
			<u> </u>	<u> </u>
			35,491	42,526
			<u> </u>	<u> </u>

Believe 2 Achieve Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	96,562	109,956
Finance leases and hire purchase contracts	14,162	663
	<u>110,724</u>	<u>110,619</u>
Loans		
Repayable in one year or less, or on demand	5,259	4,716
Repayable between one and two years	38,745	38,745
Repayable between two and five years	57,817	58,118
Repayable in five years or more	-	13,093
	<u>101,821</u>	<u>114,672</u>
Net obligations under finance leases and hire purchase contracts		
Repayable between one and five years	<u>14,162</u>	<u>663</u>
12. Income Statement		
	2025	2024
	€	€
At 1 January 2025	454,591	488,633
Loss for the financial year	(33,355)	(34,042)
At 31 December 2025	<u>421,236</u>	<u>454,591</u>
13. Financial commitments		
Total future minimum lease payments under non-cancellable operating leases are as follows:		
	2025	2024
	€	€
Due:		
Within one year	<u>-</u>	<u>(1,596)</u>
14. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
15. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	42,960	43,160
Pension contributions	36,009	33,255
Compensation for loss of office from company	-	13,316
	<u>78,969</u>	<u>89,731</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Patrick Reynolds	<u>3,253</u>	<u>7,253</u>

Believe 2 Achieve Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 26 January 2025.