

Company Number: 237446

**Carlisle Health & Fitness Club Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# Carlisle Health & Fitness Club Limited

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# **Carlisle Health & Fitness Club Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are 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**

**Mark Dunne**  
Director

**Dearbhla Brennan**  
Director

**6 February 2026**

# Carlisle Health & Fitness Club Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>7,414,882</u>	<u>6,903,698</u>
<b>Current Assets</b>			
Debtors	8	112,052	310,800
Cash and cash equivalents		<u>515,332</u>	<u>127,382</u>
		<u>627,384</u>	<u>438,182</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(2,833,504)</u>	<u>(2,768,292)</u>
<b>Net Current Liabilities</b>		<u>(2,206,120)</u>	<u>(2,330,110)</u>
<b>Total Assets less Current Liabilities</b>		<u>5,208,762</u>	<u>4,573,588</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3	3
Retained earnings	10	<u>5,208,759</u>	<u>4,573,585</u>
<b>Equity attributable to owners of the company</b>		<u>5,208,762</u>	<u>4,573,588</u>

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 Directors of Carlisle Health & Fitness Club 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 359 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 and the small companies' regime.

**Approved by the board on 6 February 2026 and signed on its behalf by:**

**Mark Dunne**  
Director

**Dearbhla Brennan**  
Director

# Carlisle Health & Fitness Club Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Carlisle Health & Fitness Club Limited is a company limited by shares incorporated in the Republic of Ireland. Westpoint Suite 1, Blanchardstown Centre, Dublin 15 is the registered office and Kimmage Road West, Terenure, Dublin 12 is the principal place of business of the company. The Company operates the Ben Dunne Gym at Kimmage Road West, Terenure, Dublin 12.

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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 May 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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.

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 and Section 1A of FRS 102.

#### Turnover

Turnover comprises of the value of goods and services supplied by the company, exclusive of value added tax. Membership subscription income is recognised evenly over the membership period and pre-paid membership fees are treated as deferred income.

#### Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows:

Long leasehold property	- 2% Straight line
Plant and machinery	- 12.5% Straight Line
Fixtures, fittings and equipment	- 12.5% & 33.3% Straight Line

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### 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.

# Carlisle Health & Fitness Club Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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 provides benefits to employees, including paid holiday arrangements. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Financial Instruments

#### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### Other financial assets

Other financial assets including trade debtors are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

#### Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing

## Carlisle Health & Fitness Club Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

### Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

### Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

### Ordinary share capital

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

## 3. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

### Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant & machinery represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €7,414,882 (2024: €6,903,698).

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>359,037</b>	259,415
(Profit) on disposal of tangible assets	<b>(28,100)</b>	-
Government grants received	-	(1,617)
	<u>                    </u>	<u>                    </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>1,282</b>	-
	<u>                    </u>	<u>                    </u>

## Carlisle Health & Fitness Club Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 11).

	2025 Number	2024 Number
Administration	1	1
General Operating Staff	12	10
	<u>13</u>	<u>11</u>

### 7. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>				
At 1 June 2024	10,555,219	2,198,534	498,435	13,252,188
Additions	-	551,170	319,050	870,220
Disposals	-	(1,809,445)	(363,747)	(2,173,192)
At 31 May 2025	<u>10,555,219</u>	<u>940,259</u>	<u>453,738</u>	<u>11,949,216</u>
<b>Depreciation</b>				
At 1 June 2024	3,993,733	1,937,596	417,161	6,348,490
Charge for the financial year	180,104	117,492	61,440	359,036
On disposals	-	(1,809,445)	(363,747)	(2,173,192)
At 31 May 2025	<u>4,173,837</u>	<u>245,643</u>	<u>114,854</u>	<u>4,534,334</u>
<b>Net book value</b>				
At 31 May 2025	<u><b>6,381,382</b></u>	<u><b>694,616</b></u>	<u><b>338,884</b></u>	<u><b>7,414,882</b></u>
At 31 May 2024	<u>6,561,486</u>	<u>260,938</u>	<u>81,274</u>	<u>6,903,698</u>

Included within land & buildings is a land with a carrying value of €1,116,000 (2024: €1,116,000), which is not depreciated.

### 8. Debtors

	2025 €	2024 €
Trade debtors	8,075	5,507
Amounts owed by group undertakings	-	17,397
Amounts owed by connected parties (Note 12)	-	11,181
Other debtors	54,356	217,126
Taxation	-	11,505
Prepayments	49,621	48,084
	<u>112,052</u>	<u>310,800</u>

All debtors are due within one year.

## Carlisle Health & Fitness Club Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	<b>72,013</b>	28,545
Amounts owed to group undertakings	<b>183,368</b>	200,361
Taxation	<b>42,538</b>	12,915
Directors' current accounts (Note 11)	<b>2,217,224</b>	2,229,198
Accruals	<b>32,765</b>	22,496
Deferred Income	<b>285,596</b>	274,777
	<b><u>2,833,504</u></b>	<b><u>2,768,292</u></b>

Trade creditors include amounts owing to suppliers of approximately €63,466 (2024: €1,000), who purport to include reservation of title clauses in their conditions of sales.

Amounts owed to group companies are interest free. The group companies have confirmed that they will not seek repayment of these loans until such time that the company is in a position to repay.

On the 9th October 2025 the directors current account was converted to a loan account repayable with interest over a 15 year period.

## 10. Income Statement

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 June 2024	<b>4,573,585</b>	4,047,210
Profit for the financial year	<b>635,174</b>	526,375
At 31 May 2025	<b><u>5,208,759</u></b>	<b><u>4,573,585</u></b>

## 11. Directors' remuneration and transactions

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b><u>33,653</u></b>	<b><u>26,518</u></b>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Mary Dunne	<b><u>2,217,224</u></b>	<b><u>2,229,198</u></b>

The directors loan account is interest free. The net amount repaid during the year was €11,974.

# Carlisle Health & Fitness Club Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2025 €</b>	Balance 2024 €
Ben Dunne Gyms Cherrywood Ltd	-	9,467
Ben Dunne Gyms Portlaoise Ltd	-	1,714
	<u>-</u>	<u>11,181</u>
	<u>-</u>	<u>11,181</u>

The parties are connected by virtue of common directors.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

### 13. Parent company

The company regards Barkisland (Developments) Limited as its parent company.

### 14. Controlling interest

The company was controlled by Mary Dunne a director of the company. On the 10th November 2025 Mary Dunne disposed of her controlling interest to Mark Dunne a director of the company.

### 15. Post-Balance Sheet Events

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

### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.