

Mycro Sportsgear Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Mycro Sportsgear Ltd
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Mycro Sportsgear Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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

Patrick Crowley
Director

20 March 2026

Michael Smith
Director

20 March 2026

Mycro Sportsgear Ltd
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	44,109	58,052
Financial assets	7	1,050,000	1,050,000
Non-Current Assets		1,094,109	1,108,052
Current Assets			
Stocks	8	146,518	152,206
Debtors	9	375,721	359,412
Cash and cash equivalents		883,369	898,408
		1,405,608	1,410,026
Creditors: amounts falling due within one year	10	(190,657)	(155,970)
Net Current Assets		1,214,951	1,254,056
Total Assets less Current Liabilities		2,309,060	2,362,108
Provisions for liabilities	12	2,847	2,847
Net Assets		2,311,907	2,364,955
Capital and Reserves			
Called up share capital presented as equity	13	75,000	75,000
Revaluation reserve	14	28,015	28,015
Retained earnings		2,208,892	2,261,940
Equity attributable to owners of the company		2,311,907	2,364,955

Mycro Sportsgear Ltd

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

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 Mycro Sportsgear 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) 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 20 March 2026 and signed on its behalf by:

Patrick Crowley
Director

Michael Smith
Director

Mycro Sportsgear Ltd
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 July 2023	75,000	28,015	2,349,024	2,452,039
Loss for the financial year	-	-	(87,084)	(87,084)
At 30 June 2024	75,000	28,015	2,261,940	2,364,955
Loss for the financial year	-	-	(53,048)	(53,048)
At 30 June 2025	75,000	28,015	2,208,892	2,311,907

Mycro Sportsgear Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Mycro Sportsgear Ltd is a company limited by shares 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.

Statement of compliance

The financial statements of the company for the year ended 30 June 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 the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% 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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Mycro Sportsgear Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Research and development

Research expenditure is written off to the Income Statement in the year in which it is incurred.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of sale of sports safety equipment.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	15,412	15,267
Research and development		
- expenditure in current financial year	<u>13,780</u>	<u>-</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025	2024
	Number	Number
Employees	<u>10</u>	<u>10</u>

Mycro Sportsgear Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Property, plant and equipment

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	46,759	353,498	81,063	32,750	514,070
Additions	-	-	1,469	-	1,469
At 30 June 2025	<u>46,759</u>	<u>353,498</u>	<u>82,532</u>	<u>32,750</u>	<u>515,539</u>
Depreciation					
At 1 July 2024	11,690	353,498	73,231	17,599	456,018
Charge for the financial year	5,845	-	3,017	6,550	15,412
At 30 June 2025	<u>17,535</u>	<u>353,498</u>	<u>76,248</u>	<u>24,149</u>	<u>471,430</u>
Net book value					
At 30 June 2025	<u>29,224</u>	<u>-</u>	<u>6,284</u>	<u>8,601</u>	<u>44,109</u>
At 30 June 2024	<u>35,069</u>	<u>-</u>	<u>7,832</u>	<u>15,151</u>	<u>58,052</u>

7. Financial fixed assets

	Other unlisted investments €	Total €
Investments		
Cost		
At 30 June 2025	<u>1,050,000</u>	<u>1,050,000</u>
Net book value		
At 30 June 2025	<u>1,050,000</u>	<u>1,050,000</u>
At 30 June 2024	<u>1,050,000</u>	<u>1,050,000</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>146,518</u>	<u>152,206</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	331,484	308,699
Other debtors	-	1,454
Taxation	14,254	12,454
Prepayments	29,983	36,805
	<u>375,721</u>	<u>359,412</u>

Mycro Sportsgear Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Creditors			2025	2024
Amounts falling due within one year			€	€
Trade creditors			167,099	126,824
Taxation			5,784	4,008
Directors' current accounts (Note 15)			6,023	6,023
Other creditors			10,340	11,507
Pension accrual			1,086	868
Accruals			325	6,740
			190,657	155,970
11. Taxation			2025	2024
			€	€
Debtors:				
VAT			14,254	3
Corporation tax			-	12,451
			14,254	12,454
Creditors:				
Corporation tax			404	-
PAYE			5,380	4,008
			5,784	4,008
12. Provisions for liabilities				
The amounts provided for deferred taxation are analysed below:				
		Capital allowances	Total	Total
			2025	2024
			€	€
At financial year start		(2,847)	(2,847)	(2,847)
At financial year end		(2,847)	(2,847)	(2,847)
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100,000	€1.25 each	125,000	125,000
Allotted, called up and fully paid				
Ordinary Shares Class 1	60,000	€1.25 each	75,000	75,000

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

Mycro Sportsgear Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

14. Income Statement

	Revaluation reserve	Income statement	Total
	€	€	€
At 1 July 2024	28,015	2,261,940	2,289,955
Loss for the financial year	-	(53,048)	(53,048)
At 30 June 2025	<u>28,015</u>	<u>2,208,892</u>	<u>2,236,907</u>

15. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Patrick Crowley	<u>6,023</u>	<u>6,023</u>

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.