

Commercial Rowing Club Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 July 2025

Commercial Rowing Club Company Limited By Guarantee

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Commercial Rowing Club Company Limited By Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	470,273	468,988
Current Assets			
Stocks	6	2,000	2,000
Debtors	7	12,333	10,381
Cash at bank and in hand		85,606	127,808
		99,939	140,189
Creditors: amounts falling due within one year	8	(5,097)	(6,962)
Net Current Assets		94,842	133,227
Total Assets less Current Liabilities		565,115	602,215
Pre incorporation reserves	9	(535,165)	(535,165)
Net Assets		29,950	67,050
Reserves			
Income and expenditure account	11	29,950	67,050
Members' Funds		29,950	67,050

We as Directors of Commercial Rowing 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. 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 board on 22 December 2025 and signed on its behalf by:

Norah Gallagher
Director

Thomas Byrne
Director

Commercial Rowing Club Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Commercial Rowing Club Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 626693. The registered office of the company is Chapelizod Road,, Dublin 8 which is also the principal place of business of the company. 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 July 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

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:

Short leasehold property	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

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.

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.

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for the financial year ended 31 July 2025

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 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.

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 financial 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.

Research and development

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

3. Operating deficit	2025	2024
	€	€
Operating deficit is stated after charging/(crediting):		
Depreciation of tangible assets	78,280	80,541
Metro BC		
- expenditure in current financial year	2,892	2,300
Government grants received	(5,220)	-
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

5. Tangible assets

	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 August 2024	305,583	711,448	10,234	19,587	1,046,852
Additions	29,140	50,425	-	-	79,565
At 31 July 2025	<u>334,723</u>	<u>761,873</u>	<u>10,234</u>	<u>19,587</u>	<u>1,126,417</u>
Depreciation					
At 1 August 2024	51,303	506,973	-	19,587	577,863
Charge for the financial year	6,112	72,168	-	-	78,280
At 31 July 2025	<u>57,415</u>	<u>579,141</u>	<u>-</u>	<u>19,587</u>	<u>656,143</u>
Net book value					
At 31 July 2025	<u>277,308</u>	<u>182,732</u>	<u>10,234</u>	<u>-</u>	<u>470,274</u>
At 31 July 2024	<u>254,280</u>	<u>204,475</u>	<u>10,234</u>	<u>-</u>	<u>468,989</u>

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for the financial year ended 31 July 2025

6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>2,000</u>	<u>2,000</u>

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

7. Debtors	2025	2024
	€	€
Taxation	3,178	2,445
Prepayments	9,155	7,936
	<u>12,333</u>	<u>10,381</u>

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	-	4,385
Accruals	5,097	2,577
	<u>5,097</u>	<u>6,962</u>

9. Pre-incorporation reserves

The amounts recorded as pre-incorporation reserves are set out below:

	Total	Total
	2025	2024
	€	€
At financial year start	535,165	535,165
At financial year end	<u>535,165</u>	<u>535,165</u>

10. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

11. Income Statement

	2025	2024
	€	€
At 1 August 2024	67,050	132,306
Deficit for the financial year	(37,100)	(65,256)
At 31 July 2025	<u>29,950</u>	<u>67,050</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2025.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.