

Company Number: 427261

Athletics Ireland Enterprises Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2022

Lacy Mulcahy Fitzgerald & Co.
Chartered Certified Accountant & Registered Auditor
14 Michael's Street
Tipperary Town

Athletics Ireland Enterprises Limited

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Athletics Ireland Enterprises Limited
DIRECTORS AND OTHER INFORMATION

Directors	John Cronin David Abrahams Brid Golden Fintan Reilly P.J. O'Rourke Evelyn Ita O'Reilly Brian Bruton Andrew Lynam Laura Brennan Rory Friel Greg Duggan Michael Quinlan Brendan McDaid Greta Hickey Nuala Hunt Claire Shannon
Company Secretary	Brid Golden (appointed 30/05/2022)
Company Number	427261
Registered Office and Business Address	Unit 19 Northwood Court Northwood Business Campus Santry, Dublin 9
Auditors	Lacy Mulcahy Fitzgerald & Co. Chartered Certified Accountant & Registered Auditors 14 Michael's Street Tipperary Town
Bankers	Allied Irish Banks 53/54 Main St Finglas Dublin 11
Solicitors	McGrath McGrane LLP Solicitors Suite 323, The Capel Building, Marys Abbey, Dublin 7.

Athletics Ireland Enterprises Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The Directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity

The principal activities of the company are the ownership of Unit 19, Northwood Business Campus in Santry, Dublin which is leased to the Athletic Association of Ireland Company Limited by Guarantee, the publication of Irish Runner magazine and the sale of sports related merchandise.

As there was a return to Juvenile Athletics events a merchandise license was charged in 2022 unlike in 2021.

Record Media took over as publisher of Irish Runner magazine but as advertising sales were poor no licence fee has been charged.

The company has accumulated losses for a number of years but this year made a net profit of €268,910. The Retained Profit for the year after a revaluation of the building for €342,785 was €268,701.

It is the policy of the Directors of the Company to carry out an impairment review on the property on a regular basis. A review took place in December 2022 and this has resulted in a revaluation surplus of €342,785.

Results and Dividends

The surplus for the financial year after providing for depreciation and taxation amounted to €268,701, (2021 - (€113,876)).

The Directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,219,535 (2021 - €934,169) and liabilities of €1,134,462 (2021 - €1,117,796). The net assets of the company have increased by €268,701.

Directors and Secretary

The secretary during the financial year was Brid Golden.

The Directors had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 December 2022 and the date of signing the financial statements.

In accordance with the Articles of Association, the Directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels.

Post Statement of Financial Position Events

The company has signed new Merchandise licenses and sponsorship agreements in place for 2023 with 123.ie and KB Leisurewear.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, Lacy Mulcahy Fitzgerald & Co. have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Principal Risks & Uncertainties

The continuation of Covid-19 has had a negative impact on business in Ireland.


Athletics Ireland Enterprises Limited
DIRECTORS' REPORT

for the financial year ended 31 December 2022

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the Directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are kept at the company's office at Unit 19, Northwood Court, Northwood Business Campus, Dublin 9.

Signed on behalf of the Board



John Cronin
Director



Michael Quinlan
Director

Date: 13TH MARCH 2023

Athletics Ireland Enterprises Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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

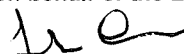
Irish company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and enable the financial statements to be readily and properly audited. 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



John Cronin
Director



Michael Quinlan
Director

Date: 13TH MARCH 2023

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Athletics Ireland Enterprises Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Athletics Ireland Enterprises Limited ('the company') for the financial year ended 31 December 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Athletics Ireland Enterprises Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of Directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the company ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

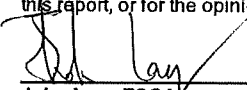
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company shareholders for our audit work, for this report, or for the opinions we have formed.



 John Lacy FCCA
 for and on behalf of
 LACY MULCAHY FITZGERALD & CO.
 Chartered Certified Accountant & Registered Auditors
 14 Michael's Street
 Tipperary Town

Date: 14/03/2023

Athletics Ireland Enterprises Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

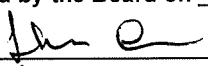
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Athletics Ireland Enterprises Limited
INCOME STATEMENT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Turnover		24,564	11,565
Gross profit		24,564	11,565
Administrative expenses		(98,131)	(125,104)
Operating loss	5	(73,567)	(113,539)
Exceptional Item		342,785	-
Interest payable and similar expenses	6	(308)	(337)
Gain/(loss) before taxation		268,910	(113,876)
Tax on loss	8	(209)	-
Profit for the financial year		268,701	(113,876)
Total comprehensive income		268,701	(113,876)

Approved by the Board on 13TH MARCH 2023 and signed on its behalf by:



 John Cronin
 Director



 Michael Quinlan
 Director


Athletics Ireland Enterprises Limited
STATEMENT OF FINANCIAL POSITION

as at 31 December 2022

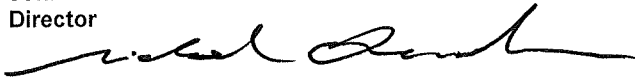
	Notes	2022 €	2021 €
Non-Current Assets			
Property, plant and equipment	9	<u>1,130,000</u>	<u>875,740</u>
Current Assets			
Debtors	10	4,750	46,494
Cash and cash equivalents		<u>84,785</u>	<u>11,935</u>
		<u>89,535</u>	<u>58,429</u>
Creditors: amounts falling due within one year	11	<u>(495,721)</u>	<u>(479,055)</u>
Net Current Liabilities		<u>(406,186)</u>	<u>(420,626)</u>
Total Assets less Current Liabilities		<u>723,814</u>	<u>455,114</u>
Creditors:			
Amounts falling due after more than one year	12	<u>(638,741)</u>	<u>(638,741)</u>
Net Assets/ (Liabilities)		<u><u>85,073</u></u>	<u><u>(183,627)</u></u>
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings		<u>85,072</u>	<u>(183,628)</u>
Equity attributable to owners of the company		<u><u>85,073</u></u>	<u><u>(183,627)</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the Board on 13TH MARCH 2023 and signed on its behalf by:



 John Crohin
 Director



 Michael Quinlan
 Director

Athletics Ireland Enterprises Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2022

	Called up share capital €	Retained earnings €	Total €
At 1 January 2021	1	(69,753)	(69,752)
Loss for the financial year	-	(113,876)	(113,876)
At 31 December 2021	1	(183,629)	(183,626)
Profit for the financial year	-	268,701	268,701
At 31 December 2022	1	85,072	85,073

Athletics Ireland Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Athletics Ireland Enterprises Limited is a company limited by shares incorporated in the Republic of 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2022 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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.

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:

Buildings freehold	-	2% Straight line
Office Fit Out	-	15% Straight line
Fixtures, fittings and equipment	-	15% 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.

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.

Athletics Ireland Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

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 Statement of Financial Position 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.

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.

Ordinary share capital

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

3. Going concern

The Directors have formed the judgement that there is a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. Athletic Association of Ireland Company Limited by Guarantee is committed to supporting the Company. For this reason the Directors continue to adopt the going concern basis when preparing the Financial Statements.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. Operating loss	2022	2021
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	88,525	88,525
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2022	2021
	€	€
Interest	308	337
	<u> </u>	<u> </u>

7. Employees

There were no direct employees during the year.

Athletics Ireland Enterprises Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

8. Tax on loss

	2022 €	2021 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax	<u>209</u>	<u>-</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland. The differences are explained below:

	2022 €	2021 €
Profit/(Loss) before tax	<u>268,910</u>	<u>(113,876)</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2021 - 12.5%)	33,614	(14,235)
Effects of:		
Case V Profit taxable at 25%	7,914	-
Revaluation on Property	(342,785)	-
Depreciation & Revaluations in excess of capital allowances for period	81,360	20,340
Utilisation of tax losses	(13,725)	(1,716)
Non-trade loss at 25%	(-)	(4,389)
Total tax charge for the financial year (Note 8 (a))	<u>209</u>	<u>-</u>

9. Property, Fixtures and Fittings & Fit-out

	Buildings freehold	Office Fit Out	Total
	€	€	€
Cost or Valuation			
At 1 January 2022	<u>1,458,572</u>	<u>467,234</u>	<u>1,925,805</u>
At 31 December 2022	<u>1,458,572</u>	<u>467,234</u>	<u>1,925,805</u>
Depreciation and impairments			
At 1 January 2022	839,810	210,255	1,050,065
Revaluation of impairment	(342,785)	-	(342,785)
Charge for the financial year	18,440	70,085	88,525
At 31 December 2022	<u>515,465</u>	<u>280,340</u>	<u>795,805</u>
Net book value			
At 31 December 2022	<u>943,107</u>	<u>186,894</u>	<u>1,130,000</u>
At 31 December 2021	<u>618,762</u>	<u>256,979</u>	<u>875,740</u>

Athletics Ireland Enterprises Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

10. Debtors	2022	2021
	€	€
Trade debtors	-	39,792
Taxation	1,859	3,811
Prepayments	2,891	2,891
	<u>4,750</u>	<u>46,494</u>
11. Creditors	2022	2021
Amounts falling due within one year	€	€
Athletic Association of Ireland Company Limited by Guarantee	432,591	410,346
Trade creditors	56,442	62,211
Other creditors	2,241	-
Taxation	209	-
Accruals	4,238	6,498
	<u>495,721</u>	<u>479,055</u>
12. Creditors	2022	2021
Amounts falling due after more than one year	€	€
Athletic Association of Ireland Company Limited by Guarantee	638,741	638,741
	<u>638,741</u>	<u>638,741</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2022 other than those previously referred to in the Directors Report.		
14. Related party transactions		
The company received rent from Athletic Association of Ireland Company Limited by Guarantee in the amount of €12,564 and at the end of the year it owed €432,591.		
15. Controlling interest		
The company is 100% owned and controlled by the Athletic Association of Ireland Company Limited by Guarantee.		
16. Events After the End of the Reporting Period		
There have been no significant events affecting the company since the financial year-end other than those previously referred to in the Directors Report.		
17. Taxation	2022	2021
	€	€
Corporation tax	209	-
	<u>209</u>	<u>-</u>

Athletics Ireland Enterprises Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

18. Share Capital

No Director or the secretary had an interest in the share capital of the company at any time during the period.

	2022 €	2021 €
Authorised Ordinary Class 1 shares	1,000,000	1,000,000
Allotted, called up and fully paid Ordinary Class 1 shares	1	1
	<u>1,000,001</u>	<u>1,000,001</u>

19. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 13TH MARCH 2023.

ATHLETICS IRELAND ENTERPRISES LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Athletics Ireland Enterprises Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
Sales		24,564	11,565
Overhead expenses	1	<u>(98,439)</u>	<u>(125,441)</u>
		(73,875)	(113,876)
Exceptional item		342,785	-
Net profit before tax		<u><u>268,910</u></u>	<u><u>(113,876)</u></u>

Athletics Ireland Enterprises Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2022

	2022 €	2021 €
Administration Expenses		
Professional Fees	(2,262)	20,305
Management Charge	11,565	11,565
Repairs & Maintenance	1,000	-
Bad debts Write-off/Recovery	(5,258)	-
General expenses	1,061	1,209
Auditor's remuneration	3,500	3,500
Depreciation of property, plant and equipment	88,525	88,525
	<u>98,131</u>	<u>125,104</u>
Finance		
Bank interest payable accrued	240	311
Bank interest paid	68	26
	<u>308</u>	<u>337</u>
Total Overheads	<u><u>98,439</u></u>	<u><u>125,441</u></u>