

**Shamrock Rovers F.C. Limited**  
**Abridged Financial Statements**  
**for the financial year ended 31 December 2024**

**Shamrock Rovers F.C. Limited**  
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**Shamrock Rovers F.C. Limited**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the financial year ended 31 December 2024

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", 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 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.



**Searing Point**  
Chartered Accountants

**INDEPENDENT AUDITOR'S SPECIAL  
REPORT TO THE DIRECTORS OF  
SHAMROCK ROVERS F.C. LIMITED**  
pursuant to section 356(1) and 356(2)  
of the Companies Act 2014

**Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

**Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 9 to 19 which the directors of Shamrock Rovers F.C. Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

**Other Information required by the Companies Act 2014**

On 17 April 2025 we reported to the members on the company's financial statements for the financial year ended 31 December 2024 and our report was as follows:

**"Report on the audit of the financial statements"**

**Opinion**

We have audited the financial statements of Shamrock Rovers F.C. Limited ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related 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, applying Section 1A of that Standard.

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 2024 and of its profit 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.



**Searing Point**  
Chartered Accountants

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SHAMROCK ROVERS F.C. LIMITED** **pursuant to section 356(1) and 356(2)** **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 3 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.

## **Emphasis of Matter**

Material uncertainty related to recoverability of intercompany loan due from subsidiary company

We draw your attention to the intercompany receivable in note 10 to the financial statements which amounts to €420,000 and is due from Shamrock Rovers Academy Limited ("SRA"), a wholly owned subsidiary of Shamrock Rovers F.C. Limited ("SRFC"). SRA are in a net liability position which is an impairment indicator. The directors have performed an impairment review on this intercompany receivable and believe that the fair value of the academy player registrations exceeds the value of the intercompany receivable and for this reason, believe that an impairment provision is not required. They have valued each academy player registration based on market knowledge and past experience. The value of player registrations is subjective in its very nature and for this reason there exists a material uncertainty that may cast significant doubt on the recoverability of this intercompany loan receivable should the player registration values be less than the intercompany receivable balance. Our opinion is not modified in respect of this matter. The financial statements do not include the adjustments that would result if this intercompany receivable was not recoverable.

## **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.



Searing Point  
Chartered Accountants

**INDEPENDENT AUDITOR'S SPECIAL  
REPORT TO THE DIRECTORS OF  
SHAMROCK ROVERS F.C. LIMITED  
pursuant to section 356(1) and 356(2)  
of the Companies Act 2014**

**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.

**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 3, 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's 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 8, which is to be read as an integral part of our report.



**Searing Point**  
Chartered Accountants

**INDEPENDENT AUDITOR'S SPECIAL  
REPORT TO THE DIRECTORS OF  
SHAMROCK ROVERS F.C. LIMITED  
pursuant to section 356(1) and 356(2)  
of the Companies Act 2014**

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

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's 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's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

DocuSigned by:

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**Andrew Rittweger FCA**

**for and on behalf of**

**SEARING POINT CHARTERED ACCOUNTANTS**

Chartered Accountants and Statutory Auditors

Marina House

Malahide Marina

Malahide

K36 N702

**17 April 2025**

## **Shamrock Rovers F.C. 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.



# Shamrock Rovers F.C. Limited

## BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	7	69,985	19,861
Investments	8	2	2
<b>Fixed Assets</b>		<u>69,987</u>	<u>19,863</u>
<b>Current Assets</b>			
Inventories	9	163,551	27,992
Receivables	10	2,148,748	1,129,916
Cash and cash equivalents		3,284,275	488,416
		<u>5,596,574</u>	<u>1,646,324</u>
<b>Payables: amounts falling due within one year</b>	11	<u>(3,849,685)</u>	<u>(1,932,132)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>1,746,889</u>	<u>(285,808)</u>
<b>Total Assets less Current Liabilities</b>		<b>1,816,876</b>	<b>(265,945)</b>
<b>Payables:</b>			
amounts falling due after more than one year	12	<u>(1,421,858)</u>	<u>(522,900)</u>
<b>Net Assets/(Liabilities)</b>		<u><u>395,018</u></u>	<u><u>(788,845)</u></u>
<b>Equity</b>			
Called up share capital presented as equity		1,472	1,472
Share premium account	14	2,449,532	2,449,532
Retained earnings		<u>(2,055,986)</u>	<u>(3,239,849)</u>
<b>Equity attributable to owners of the company</b>		<u><u>395,018</u></u>	<u><u>(788,845)</u></u>

## Shamrock Rovers F.C. Limited BALANCE SHEET

as at 31 December 2024

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 Shamrock Rovers F.C. Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 17 April 2025 and signed on its behalf by:**

DocuSigned by:

*Ciaran Medlar*

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**Ciaran Medlar**  
Director

Signed by:

*Niall O'hEineachain*

B612BE08EB3D41D

**Niall O'hEineachain**  
Director

Shamrock Rovers F.C. Limited  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 December 2024

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 January 2023	1,472	2,449,532	(874,427)	1,576,577
Loss for the financial year	-	-	(2,365,422)	(2,365,422)
At 31 December 2023	1,472	2,449,532	(3,239,849)	(788,845)
Profit for the financial year	-	-	1,183,863	1,183,863
At 31 December 2024	1,472	2,449,532	(2,055,986)	395,018

# Shamrock Rovers F.C. Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

Shamrock Rovers F.C. Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 245954. The registered office of the company is Tallaght Stadium, Whitestown Way, Tallaght, Dublin 24, Dublin, Ireland. The principal activity of the company is the operation of a League of Ireland professional football team. 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 2024 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 is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before Turnover is recognised:

##### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably

#### Going Concern

The financial statements have been prepared on a going concern basis which assumes that the Company will continue to operate for the foreseeable future. The Company's principal business activity is the operation of a professional league of Ireland football club. The Company meets its day to day working capital requirements through existing cash facilities, directors loans and loans from connected companies. Management information tools including budgets and cash flow forecasts are used to monitor and manage current and

**Shamrock Rovers F.C. Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

future liquidity.

During the period ended 31 December 2024, the Company recorded a net profit of €1,183,863 compared to a net loss in the previous financial period of (€2,365,422). As at 31 December 2024 the Company's total assets exceeded its current liabilities by €1,816,876. The Board has undertaken a recent and thorough review of the Company's forecasts and the associated risks. These forecasts extend for a period beyond one year from the date of approval of these financial statements. The extent of this review reflected the current economic environment, the Club's current and projected trading and position in Irish football.

The forecasts make key assumptions, based on information available to the Board, around:

Football performance, the forecast assumes the Club will challenge for the European places in the Airtricity League in 2025, will successfully participate in the European competition in 2025 and participate in European competition in the season thereafter;

Season ticket sales, the timing and amount of which are consistent with the Club's historic experience;

Matchday income, the timing and amount of which are consistent with the Club's historic experience;

Sponsorship, commercial and other non-matchday income reflecting continuing customer confidence

and a successful 2025 campaign;

The amount and timing of cash flows from retail activities;

The forecast overhead cost base of the Club;

Payroll costs reflecting the 2025 squad size and composition in perspective to its assumptions around football performance;

The quantum of future transfer receivables and payables;

The Board recognizes that the achievement of its forecasts are critically dependent on a number of the key assumptions noted above. At the time of preparation, the forecasts identified that the Company has sufficient cash funding available to meet its debts as and when they fall due for the next 12 months.

The key shareholders/lenders have confirmed that they will not seek repayment of their loans to the Company for a period of at least 12 months from the date of signing of the financial statements, other than in the ordinary course of business or in accordance with the terms and conditions of any loan documentation.

The directors believe that the Company has adequate resources and financial support from its shareholders to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis in the financial statements preparation.

**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:

Long-term leasehold property	- 10% Straight line
Office equipment	- 33.33% Straight line
Fixtures and fittings	- 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.

**Investments**

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 Profit and Loss Account in the financial year in which it is receivable.

**Inventories**

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

# Shamrock Rovers F.C. Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### Trade and other receivables

Trade and other receivables 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 payables

Trade and other payables 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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

# Shamrock Rovers F.C. Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### Financial Instruments

#### Basic financial assets

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

#### Ordinary share capital

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

### 3. 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.

### 4. Critical Accounting Judgements and Estimates

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The judgements and estimates made by the directors in the current financial period were as follows.

#### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. In order to calculate the depreciation of tangible fixed assets, the directors of the Company estimate the useful lives of specific asset classes considering the type of asset, past experience, estimated residual value and expected useful life.

#### Doubtful debts

At each balance sheet date, the Company evaluates the collectability of trade receivables and records provisions for doubtful debts based on experience including comparisons of the relative age of accounts and consideration of actual write-off history.

#### Impairment of stock

The directors make an assessment at the end of each financial year of whether there is objective evidence that stock is impaired. When assessing impairment of stock, the directors consider factors including the current retail price of products on a line by line basis, the expiry date and historic experience of the demand product lines.

#### Recoverability of loan to Subsidiary Company

Under Section 27 of FRS 102, where impairment indicators exist, the directors must assess whether the carrying amount of the receivable balance exceeds its recoverable amount. Where the recoverable amount is less than its carrying amount, the entity must reduce the carrying amount of the asset to its recoverable amount with the loss being recognised immediately in the profit and loss account. Recoverable amount of an asset is defined as the higher of its fair value less costs to sell and its value in use.

continued

**Shamrock Rovers F.C. Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>5. Operating profit/(loss)</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>31,378</b>	11,085
(Profit)/loss on foreign currencies	-	8,588
	<u><u>          </u></u>	<u><u>          </u></u>

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 65, (2023 - 70).

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Administrative	<b>10</b>	7
Directors	<b>1</b>	1
Management and coaching	<b>8</b>	8
Professional football players	<b>46</b>	54
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>65</b>	70

**7. Tangible assets**

	<b>Long-term leasehold property</b>	<b>Office equipment</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>				
At 1 January 2024	22,635	40,544	150,065	213,244
Additions	-	52,823	28,678	81,501
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	22,635	93,367	178,743	294,745
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 January 2024	22,635	37,391	133,357	193,383
Charge for the financial year	-	20,908	10,469	31,377
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	22,635	58,299	143,826	224,760
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 31 December 2024	-	<b>35,068</b>	<b>34,917</b>	<b>69,985</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	-	3,153	16,708	19,861
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**8. Investments**

	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Investments</b>		
<b>Cost</b>		
At 31 December 2024	2	2
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 December 2024	2	2
	<u>          </u>	<u>          </u>
At 31 December 2023	2	2
	<u>          </u>	<u>          </u>

Shamrock Rovers F.C. Limited has an investment in its 100% subsidiary company, Shamrock Rovers Academy Limited.



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**Shamrock Rovers F.C. Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

<b>9. Inventories</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	<b>163,551</b>	<b>27,992</b>

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

<b>10. Receivables</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Trade receivables	<b>105,159</b>	74,142
Amounts owed by group undertakings	<b>420,000</b>	399,090
Other debtors	-	6,149
Prepayments	<b>15,075</b>	5,532
Accrued income	<b>1,608,514</b>	645,003
	<b>2,148,748</b>	<b>1,129,916</b>

<b>11. Payables</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade payables	<b>622,524</b>	38,157
Amounts owed to connected parties (Note 17)	-	155,370
Taxation	<b>2,321,835</b>	1,219,322
Directors' current accounts (Note 16)	<b>60,000</b>	-
Other creditors	<b>274,020</b>	61,566
Pension accrual	<b>20,300</b>	11,016
Accruals	<b>56,311</b>	22,256
Deferred Income	<b>494,695</b>	424,445
	<b>3,849,685</b>	<b>1,932,132</b>

Trade creditors are payable at various dates over the coming months in accordance with the suppliers' usual credit terms.

Taxation including VAT, PAYE and social insurance are payable at various dates over the coming months in accordance with the applicable statutory provisions.

Amounts owed to connected companies comprise of an intercompany loan with Shamrock Rovers Members Club Company Limited by Guarantee ("SRMC").

Other creditors are payable in accordance with the terms of the underlying contracts.

The terms of accruals are based on the underlying contracts.

Deferred income relates to monies received by the Football Club for 2025 season ticket sales. This will be released to income during the 2025 financial year.

<b>12. Payables</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Amounts owed to connected parties (Note 17)	<b>958,958</b>	-
Directors' loan accounts (Note 16)	<b>462,900</b>	522,900
	<b>1,421,858</b>	<b>522,900</b>

continued

**Shamrock Rovers F.C. Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**13. Pension costs - defined contribution**

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. Pension costs amounted to €30,340 (2023 - €6,142).

**14. Income Statement**

	Share premium account €	Profit and loss account €	Total €
At 1 January 2024	2,449,532	(3,239,849)	(790,317)
Profit/(loss) for the financial year	-	1,183,863	1,183,863
At 31 December 2024	<u>2,449,532</u>	<u>(2,055,986)</u>	<u>393,546</u>

**15. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2024.

**16. Directors' remuneration and transactions**

	2024 €	2023 €
Remuneration	<u>30,000</u>	<u>31,250</u>

The following amounts are repayable to the directors:

	2024 €	2023 €
Ray Wilson	480,000	480,000
Directors loans	<u>42,900</u>	<u>42,900</u>
	<u>522,900</u>	<u>522,900</u>

Directors loans advanced to the Company, and due after more than one year, are unsecured and non-interest bearing

**17. Related party transactions**

The following amounts are due to other connected parties:

	2024 €	2023 €
Shamrock Rovers Members Club Company Limited by Guarantee	958,958	155,370
	<u>958,958</u>	<u>155,370</u>

**18. Post-Balance Sheet Events**

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

**19. Controlling party**

There is no ultimate controlling party in Shamrock Rovers F.C. Ltd and the Company is owned by more than one shareholder.

continued

**Shamrock Rovers F.C. Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 April 2025.