

Company Number: 427261

Athletics Ireland Enterprises Limited
Abridged Financial Statements
for the financial year ended 31 December 2019

Athletics Ireland Enterprises Limited

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Athletics Ireland Enterprises Limited
DIRECTORS AND OTHER INFORMATION

Directors

Georgina Drumm
George Maybury
John Cronin
John McGrath
Brian Dowling
Billy Delaney
John Allen
Neil Martin
James Ryan
Brid Golden
Caroline O'Shea
Fintan O'Reilly
Claire Bergin
Garrett Dunne
P.J. O'Rourke
Bernie O'Callaghan

Company Secretary

Georgina Drumm

Company Number

427261

Registered Office and Business Address

Unit 19
Northwood Court
Northwood Business Campus
Santry, Dublin 9

Auditors

Mulcahy O'Neill Fitzgerald & Co
14 Michael's Street
Tipperary Town

Athletics Ireland Enterprises Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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



Georgina Drumm
Director



George Maybury
Director

Date: _April 27 2020

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ATHLETICS IRELAND ENTERPRISES LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2019 on pages 9 to 15 which the directors of Athletics Ireland Enterprises 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.

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.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

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).

Other Information

On Date: 28/4/20 we reported as auditors of Athletics Ireland Enterprises Limited to the members on the company's financial statements for the financial year ended 31 December 2019 to be laid before its Annual General Meeting and our report was as follows:

"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 2019 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes to the financial statements, including a 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".

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 2019 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"; 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 further described 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 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ATHLETICS IRELAND ENTERPRISES LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. 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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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

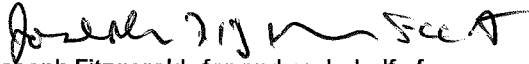
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 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.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
OF ATHLETICS IRELAND ENTERPRISES 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."



Joseph Fitzgerald, for and on behalf of
MULCAHY O'NEILL FITZGERALD & CO
Chartered Certified Accountant & Statutory Auditor
14 Michael's Street
Tipperary Town

Date: 28/4/20

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.



Georgina Drumm
Secretary



George Maybury
Director

Date: April 27 2020

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
STATEMENT OF FINANCIAL POSITION

as at 31 December 2019

	Notes	2019 €	2018 €
Non-Current Assets			
Property, plant and equipment	10	<u>1,046,400</u>	<u>812,971</u>
Current Assets			
Debtors	11	84,664	81,189
Cash and cash equivalents		<u>32,113</u>	<u>33,998</u>
		<u>116,777</u>	<u>115,187</u>
Creditors: Amounts falling due within one year	12	<u>(467,124)</u>	<u>(435,100)</u>
Net Current Liabilities		<u>(350,347)</u>	<u>(319,913)</u>
Total Assets less Current Liabilities		<u>696,053</u>	<u>493,058</u>
Creditors			
Amounts falling due after more than one year	13	<u>(697,407)</u>	<u>(831,219)</u>
Net Liabilities		<u>(1,354)</u>	<u>(338,161)</u>
Capital and Reserves			
Called up share capital presented as equity		1	1
Income statement		<u>(1,355)</u>	<u>(338,162)</u>
Equity attributable to owners of the company		<u>(1,354)</u>	<u>(338,161)</u>

We as Directors of Athletics Ireland Enterprises 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 April 27 2020 and signed on its behalf by:



Georgina Drumm
Director



George Maybury
Director

Athletics Ireland Enterprises Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2019

	Share capital	Retained earnings	Total
	€	€	€
At 1 January 2018	1	(349,968)	(349,967)
Profit for the financial year	-	11,806	11,806
At 31 December 2018	1	(338,162)	(338,161)
Profit for the financial year	-	336,807	336,807
At 31 December 2019	1	(1,355)	(1,354)

Athletics Ireland Enterprises Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 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.

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 ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

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

The Irish Runner

The Irish Runner is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

The Website

The Website is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over its estimated useful life of 3 years.

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 PROFIT	2019	2018
		€	€
	Operating profit is stated after charging:		
	Depreciation of property, plant and equipment	88,512	31,142
	Operating Surplus from insurance claim	(409,957)	-
		<u> </u>	<u> </u>
6.	INTEREST PAYABLE AND SIMILAR EXPENSES	2019	2018
		€	€
	Interest	2,122	2,753
		<u> </u>	<u> </u>

7. EMPLOYEES

There were no direct employees during the year.

Athletics Ireland Enterprises Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

8. TAX ON PROFIT

	2019	2018
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2018 - 12.50%) (Note 8 (b))	6,771	7,704

(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 12.50% (2018 - 12.50%). The differences are explained below:

	2019	2018
	€	€
Profit before tax	343,578	19,510
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2018 - 12.50%)	42,947	2,439
Effects of:		
Capital Allowances in excess of depreciation	(80,351)	2,203
Utilisation of Tax Losses	(5,124)	-
Income taxable at 25%	49,299	3,062
Total tax charge for the financial year (Note 8 (a))	6,771	7,704

9. INTANGIBLE FIXED ASSETS

	The Irish Runner	The Website	Total
	€	€	€
Cost			
At 1 January 2019	110,000	21,058	131,058
At 31 December 2019	110,000	21,058	131,058
Provision for diminution in value			
At 31 December 2019	110,000	21,058	131,058
Net book value			
At 31 December 2019	-	-	-

Athletics Ireland Enterprises Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

10. PROPERTY, PLANT AND EQUIPMENT

	Buildings freehold	Office Fit Out	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2019	1,536,432	131,459	265,642	1,933,533
Additions	-	458,122	-	458,122
Disposals	(77,860)	(131,459)	(265,642)	(474,961)
At 31 December 2019	<u>1,458,572</u>	<u>458,122</u>	<u>-</u>	<u>1,916,694</u>
Depreciation and impairments				
At 1 January 2019	732,748	131,459	256,355	1,120,562
Charge for the financial year	87,514	68,718	-	156,232
On disposals	(18,686)	(131,459)	(256,355)	(406,500)
At 31 December 2019	<u>801,576</u>	<u>68,718</u>	<u>-</u>	<u>870,294</u>
Net book value				
At 31 December 2019	<u><u>656,996</u></u>	<u><u>389,404</u></u>	<u><u>-</u></u>	<u><u>1,046,400</u></u>
At 31 December 2018	<u><u>803,684</u></u>	<u><u>-</u></u>	<u><u>9,287</u></u>	<u><u>812,971</u></u>

11. DEBTORS

	2019 €	2018 €
Trade debtors	82,731	78,883
Taxation	1,933	2,306
	<u>84,664</u>	<u>81,189</u>

12. CREDITORS

Amounts falling due within one year

	2019 €	2018 €
Amounts owed to credit institutions		
Bank loan	60,000	60,000
Athletic Association of Ireland Company Limited by Guarantee	305,405	280,278
Trade creditors	91,448	83,618
Taxation	6,771	7,704
Accruals	3,500	3,500
	<u>467,124</u>	<u>435,100</u>

13. CREDITORS

Amounts falling due after more than one year

	2019 €	2018 €
Athletics Association of Ireland Company Limited by Guarantee and Bank Loans	697,407	831,219
Loans		
Repayable in one year or less, or on demand	365,405	340,278
Repayable between one and two years	60,000	60,000
Repayable between two and five years	240,000	240,000
Repayable in five years or more	397,407	531,219
	<u>1,062,812</u>	<u>1,171,497</u>

Athletics Ireland Enterprises Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019 other than those previously referred to in the Directors Report.

15. RELATED PARTY TRANSACTIONS

The company received rent from Athletics Association of Ireland Company Limited by Guarantee in the amount of €68,340 and at the end of the year it owed €305,405.

16. CONTROLLING INTEREST

The company is 100% owned and controlled by the Athletics Association of Ireland Company Limited by Guarantee.

17. EVENTS AFTER END OF 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.

18. TAXATION

	2019 €	2018 €
Corporation tax	<u>6,771</u>	<u>7,704</u>

19. SHARE CAPITAL

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

	2019 €	2018 €
Authorised Ordinary Class 1 shares	1,000,000	1,000,000
Allotted, called up and fully paid Ordinary Class 1 shares	<u>1</u>	<u>1</u>
	<u>1,000,001</u>	<u>1,000,001</u>

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on April 27 2020.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Athletics Ireland Enterprises Limited pursuant to section 356(2) of the Companies Act 2014

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2019 on pages 9 to 15 which the directors of Athletics Ireland Enterprises 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.'

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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the 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.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

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).


Joseph Fitzgerald, for and on behalf of
MULCAHY O'NEILL FITZGERALD & CO
Chartered Certified Accountant & Statutory Auditor
14 Michael's Street
Tipperary Town

Date: 28/4/20