

Company registration number: 536583

Hannas Market and Cafes Ltd

Abridged financial statements

for the financial year ended 31st May 2025

Hannas Market and Cafes Ltd

Contents

	Page
Company information	1
Director's responsibilities statement	2
Accountants report	3
Balance sheet	4
Notes to the abridged financial statements	5 - 12

Hannas Market and Cafes Ltd

Company information

Director	David Ryan
Secretary	Michelle Walsh
Company number	536583
Registered office	'Cloneyross', Duntahane, Cork Road, Fermoy, Co. Cork.
Business address	21-25 Patrick Street, Fermoy, Co. Cork.
Accountants	T D O'Neill & Co. Ltd, Chartered Certified Accountants & Registered Auditors, 5, Lapps Quay, Cork.
Bank	Bank of Ireland, Fermoy, Co. Cork.
Solicitors	James V. Walsh & Sons, Patrick Street, Fermoy, Co. Cork.

Hannas Market and Cafes Ltd

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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.

On behalf of the board:

David Ryan
Director

Date: 8th January 2026

Hannas Market and Cafes Ltd

Accountants' Report to the director
on the Unaudited financial statements of Hannas Market and Cafes Ltd

We have compiled the financial statements of Hannas Market and Cafes Ltd for the financial year ended 31st May 2025.

Respective responsibilities of directors and accountants

As described on page 2 the company's director is responsible for the financial statements. It is our responsibility to compile the financial statements of Hannas Market and Cafes Ltd from the accounting records, information and explanations supplied to us by the director.

Scope of work

We compiled the financial statements from the accounting records and information and explanations supplied to us by the director.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

TD O'Neill & Co Ltd.

TD O'Neill & Co. Ltd.,

Chartered Certified Accountants & Statutory Auditors,

5 Lapps Quay,

Cork.

Date: 8th January 2026

Hannas Market and Cafes Ltd

Balance sheet As at 31st May 2025

	Notes	31/05/25 €	31/05/24 €
Fixed assets			
Tangible assets	9	1,115,066	1,190,346
		<u>1,115,066</u>	<u>1,190,346</u>
Current assets			
Stocks	10	32,847	34,096
Debtors	11	17,950	17,421
Cash at bank and in hand		166,454	100,338
		<u>217,251</u>	<u>151,855</u>
Creditors: amounts falling due within one year	12	(952,097)	(1,081,704)
Net current liabilities		<u>(734,846)</u>	<u>(929,849)</u>
Total assets less current liabilities		380,220	260,497
Creditors: amounts falling due after more than one year	13	(149,644)	(179,812)
Net assets		<u>230,576</u>	<u>80,685</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	16	230,476	80,585
Shareholder funds		<u>230,576</u>	<u>80,685</u>

I, as director of Hannas Market and Cafes Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholder of the company has not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 8th January 2026 and signed by:

David Ryan
Director

The notes on pages 5 to 12 form part of these financial statements.

Hannas Market and Cafes Ltd

Notes to the abridged financial statements for the financial year ended 31st May 2025

1. General information

These financial statements comprising the profit and loss account, balance sheet and related notes constitutes the financial statements of Hannas Market and Cafes Ltd for the year ended 31st May 2025.

Hannas Market and Cafes Ltd is a private company limited by shares, incorporated in Ireland. Its registered office is 'Cloneyross', Duntahane, Cork Road, Fermoy, Co. Cork and its registered number is 536583.

The principal activity of the company is the operation of a cafe/restaurant.

2. Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102), the Financial Reporting Standard applicable in the Republic of Ireland and Irish Statute comprising of the Companies Act 2014.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

3. Critical accounting judgements and estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates may not equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial year are discussed below.

(a) Establishing lives for depreciation purposes of tangible fixed assets

Long lived assets, consisting primarily of land and buildings and fixtures, fittings and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charge for the period. Details of the useful lives is included in the accounting policies.

(b) Assumptions underpinning net present value calculation in impairment review of fixed assets

Fixed assets are assessed for impairment in value on an annual basis. Calculation of assets present value is based on pre-tax and interest cash flows which are derived from recent trading performance and adjusted for expected future growth, local market changes and inflation. The directors review these assumptions in light of industry advice and trends and change them as necessary to reflect current thinking. Description of the impairment review approach is included in the accounting policies.

Hannas Market and Cafes Ltd

Notes to the abridged financial statements (continued) for the financial year ended 31st May 2025

4. Principal accounting policies

4.1. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover 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 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.

Rental income

Rental income is recognised when receivable.

4.2. Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.
- Where they relate to timing differences in respect of interest in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hannas Market and Cafes Ltd

Notes to the abridged financial statements (continued)
for the financial year ended 31st May 2025

4.3. Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

4.4. Tangible assets

Cost

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation

Depreciation is provided so as to write off the cost of an asset on a straight line basis, less its residual value, over the estimated economic life of that asset as follows:

Land and buildings	- 2%	straight line
Fittings fixtures and equipment	- 12.5%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

4.5. Stocks

Stocks comprise goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost includes all costs involved in bringing the stocks to their present location and condition. Net realisable value being the selling price, less costs to sell.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Hannas Market and Cafes Ltd

Notes to the abridged financial statements (continued) for the financial year ended 31st May 2025

4.6. Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the profit and loss account.

4.7. Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

4.8. Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4.9. Borrowings

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

4.10. Share capital

Ordinary shares are classified as equity.

4.11. Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group which are wholly owned.

4.12. Contingent assets and liabilities

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

4.13. Going concern

The company's directors have a strong expectation that the company has adequate resources to continue in operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

Hannas Market and Cafes Ltd

Notes to the abridged financial statements (continued)
for the financial year ended 31st May 2025

5. Operating profit

Operating profit is stated after charging/(crediting):

	Year ended 31/05/25	Year ended 31/05/24
	€	€
Depreciation of tangible assets	88,004	86,413
Equipment hire	1,109	-
Rental income	(24,998)	(24,428)

6. Employees

The average number of persons employed by the company during the financial year, including the directors was 54 (2024: 57).

7. Interest payable and similar expenses

	Year ended 31/05/25	Year ended 31/05/24
	€	€
Loans from credit institutions	6,972	8,699

8. Tax on profit on ordinary activities
Major components of tax expense

	Year ended 31/05/25	Year ended 31/05/24
	€	€
Current tax:		
Current tax expense	4,763	2,115
Adjustment on previous period	253	-
Deferred tax:		
Origination and reversal of timing differences	-	-
Tax on profit on ordinary activities	5,016	2,115

Hannas Market and Cafes Ltd

Notes to the abridged financial statements (continued)
for the financial year ended 31st May 2025

9. Tangible assets

	Land & Buildings	Fixtures, Fittings & Equipment	Total
	€	€	€
Cost			
At 1st June 2024	1,208,254	497,982	1,706,236
Additions	-	12,724	12,724
At 31st May 2025	<u>1,208,254</u>	<u>510,706</u>	<u>1,718,960</u>
Depreciation			
At 1st June 2024	138,141	377,749	515,890
Charge for the financial year	24,165	63,839	88,004
At 31st May 2025	<u>162,306</u>	<u>441,588</u>	<u>603,894</u>
Net book value			
At 31st May 2025	<u>1,045,948</u>	<u>69,118</u>	<u>1,115,066</u>
At 31st May 2024	<u>1,070,113</u>	<u>120,233</u>	<u>1,190,346</u>

10. Stocks

	31/05/25		31/05/24
	€		€
Stocks for resale	32,847		34,096
	<u>32,847</u>		<u>34,096</u>

11. Debtors

	31/05/25		31/05/24
	€		€
Due within one year are as follows:			
Trade debtors and prepayments	17,950		16,722
Other debtors	-		30
Corporation tax	-		669
	<u>17,950</u>		<u>17,421</u>

Hannas Market and Cafes Ltd

Notes to the abridged financial statements (continued)
for the financial year ended 31st May 2025

12. Creditors: amounts falling due within one year	31/05/25	31/05/24
	€	€
Bank loans (Note 14)	29,858	28,300
Trade creditors and accruals	167,578	152,719
Amounts owed to group undertakings	716,263	865,763
PAYE/PRSI/USC	16,783	17,672
Corporation tax	2,021	-
VAT	19,594	17,250
	<u>952,097</u>	<u>1,081,704</u>
13. Creditors: amounts falling due after more than one year	31/05/25	31/05/24
	€	€
Bank loans (Note 14)	<u>149,644</u>	<u>179,812</u>
14. Borrowings	31/05/25	31/05/24
Amounts falling due within one year	€	€
Bank loans	<u>29,858</u>	<u>29,248</u>
Amounts falling due after more than one year		
Bank loans:		
Between one and two years	30,904	29,373
Between two and five years	99,366	94,978
Greater than five years	19,374	55,461
	<u>149,644</u>	<u>179,812</u>

Bank loans are repayable by instalment and subject to a variable interest rate.

15. Bank security

Bank of Ireland hold as security:

(i) Fixed and floating debenture incorporating a specific charge over the property at 21-25 Patrick Street, Fermoy, Co. Cork. and a floating charge over the assets and undertakings in the name of the company.

(ii) Letter of guarantee from Davsea Ltd for the amount of €850,000 in respect of principal together with interest and costs accrued thereon.

Supported by:

First legal mortgage/charge over the property at Block A, Faber Castell Industrial Park, Carrignagroghera, Fermoy, Co. Cork registered in the name of Davsea Ltd.

Hannas Market and Cafes Ltd

Notes to the abridged financial statements (continued)
for the financial year ended 31st May 2025

16. Movement in profit and loss reserves

	31/05/25	31/05/24
	€	€
At the start of the financial year	80,585	9,200
Profit for the financial year	149,891	71,385
At the end of the financial year	<u>230,476</u>	<u>80,585</u>

17. Capital commitments

There were no capital commitments at the financial year ended 31st May 2025 (31st May 2024 - Nil).

18. Related party transactions

There were no related party transactions that require disclosure, during the financial year.

19. Events after the end of the reporting year

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

20. Ultimate controlling parties

The company is a wholly owned subsidiary of Davsea Ltd, a company resident and incorporated in the Republic of Ireland. David Ryan owns 100% of the issued share capital of Davsea Ltd and is the ultimate controlling party.

21. Approval of financial statements

The director of the company approved these abridged financial statements for issue on 8th January 2026.