

**Port Eatery Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Port Eatery Limited**  
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# Port Eately Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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 that 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. 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Dains Ireland, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

### Signed on behalf of the board

**Keith Lawlor**  
Director

24 February 2026

**Robert Keegan**  
Director

24 February 2026

**Port Eatery Limited**  
**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	56,000	56,000
Tangible assets	8	288,488	408,037
<b>Fixed Assets</b>		<b>344,488</b>	<b>464,037</b>
<b>Current Assets</b>			
Stocks	9	7,228	12,174
Debtors	10	66,062	77,358
Cash and cash equivalents		3,099	9,888
		<b>76,389</b>	<b>99,420</b>
<b>Creditors: amounts falling due within one year</b>	11	<b>(1,134,449)</b>	<b>(1,228,732)</b>
<b>Net Current Liabilities</b>		<b>(1,058,060)</b>	<b>(1,129,312)</b>
<b>Total Assets less Current Liabilities</b>		<b>(713,572)</b>	<b>(665,275)</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		101	101
Retained earnings		(713,673)	(665,376)
<b>Equity attributable to owners of the company</b>		<b>(713,572)</b>	<b>(665,275)</b>

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 Port Eatery Limited, state that -

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

**Approved by the board on 24 February 2026 and signed on its behalf by:**

**Keith Lawlor**  
**Director**

**Robert Keegan**  
**Director**

**Port Eatery Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	101	(536,034)	(535,933)
Loss for the financial year	-	(129,342)	(129,342)
<b>At 31 March 2024</b>	101	(665,376)	(665,275)
Loss for the financial year	-	(48,297)	(48,297)
<b>At 31 March 2025</b>	<b>101</b>	<b>(713,673)</b>	<b>(713,572)</b>

# Port Eatery Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Port Eatery Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 595969. The registered office of the company is , Ireland. The principal activity of the company is the operation of a restaurant. 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 March 2025 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 comprises the value of goods and services supplied by the company, exclusive of trade discounts and value added tax. Revenue is recognised at the point in time in which the service has been provided.

#### Borrowing Policy

Borrowing costs are capitalised as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognised as an expense in the period in which they are incurred.

#### Intangible assets

##### Bar Licence

Bar Licence are valued at cost less accumulated amortisation.

##### 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:

Fixtures, fittings and equipment	-	12.50% Straight line
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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.

##### Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

##### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Port Eatery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**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.

**Employee benefits**

The company provides a range of benefits to employees including paid holiday arrangements. Holiday pay is recognised as an expense in the period in which the service is received.

**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.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Ordinary share capital**

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

**Exceptional item**

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

**3. Going concern**

The financial statements have been prepared on a going concern basis. This presumes that the company will remain in operational existence for the foreseeable future. The company has incurred a loss in both the current & prior year, however the directors expect the company's trading position to improve in future periods and the directors are satisfied that the company will be in a position to fulfil its financial obligations going forward. On this basis the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

**Port Eatery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>4. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>119,549</b>	119,549
Government grants received	<b>(14,000)</b>	-
	<u>                    </u>	<u>                    </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>11,548</b>	22,483
	<u>                    </u>	<u>                    </u>
<b>6. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 22, (2024 - 34).		
<b>7. Intangible assets</b>		
	<b>Bar Licence</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	56,000	56,000
	<u>                    </u>	<u>                    </u>
At 31 March 2025	56,000	56,000
	<u>                    </u>	<u>                    </u>
<b>Net book value</b>		
At 31 March 2025	<b>56,000</b>	<b>56,000</b>
	<u>                    </u>	<u>                    </u>
At 31 March 2024	56,000	56,000
	<u>                    </u>	<u>                    </u>
<b>8. Tangible assets</b>		
	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	956,391	956,391
	<u>                    </u>	<u>                    </u>
At 31 March 2025	956,391	956,391
	<u>                    </u>	<u>                    </u>
<b>Depreciation</b>		
At 1 April 2024	548,354	548,354
Charge for the financial year	119,549	119,549
	<u>                    </u>	<u>                    </u>
At 31 March 2025	667,903	667,903
	<u>                    </u>	<u>                    </u>
<b>Net book value</b>		
At 31 March 2025	<b>288,488</b>	<b>288,488</b>
	<u>                    </u>	<u>                    </u>
At 31 March 2024	408,037	408,037
	<u>                    </u>	<u>                    </u>
<b>9. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<b>7,228</b>	12,174
	<u>                    </u>	<u>                    </u>

**Port Eatery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>10. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	272	33,348
Other debtors	15,149	16,904
Directors' current accounts (Note 15)	18,891	-
Taxation	4,723	-
Prepayments	27,027	27,106
	<u>66,062</u>	<u>77,358</u>

Amounts owed by the directors are unsecured, interest free and repayable on demand.

<b>11. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	24,049	25,703
Trade creditors	227,180	247,602
Amounts owed to group undertakings	14,143	236,478
Taxation	446,958	475,936
Directors' current accounts (Note 15)	-	6,320
Other creditors	389,880	197,144
Accruals	32,239	39,549
	<u>1,134,449</u>	<u>1,228,732</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

Amounts owed to the directors are unsecured, interest free and repayable on demand.

<b>12. Income Statement</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	(665,376)	(536,034)
Loss for the financial year	(48,297)	(129,342)
	<u>(713,673)</u>	<u>(665,376)</u>

**13. Financial commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>Land and Buildings</b>	
	<b>2025</b>	<b>2024</b>
	€	€
<b>Due:</b>		
Within one year	55,000	55,000
Between one and five years	220,000	220,000
In over five years	110,000	165,000
	<u>385,000</u>	<u>440,000</u>

**14. Capital commitments**

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

**Port Eatery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**15. Directors' transactions**

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Keith Lawlor	-	6,000
Robert Keegan	-	320
	<u>-</u>	<u>6,320</u>
	<u>-</u>	<u>6,320</u>

Net balances due (to) the directors:

	<b>2025</b>	2024
	€	€
Keith Lawlor	<b>12,018</b>	(6,000)
Robert Keegan	<b>6,873</b>	(320)
	<u><b>18,891</b></u>	<u>(6,320)</u>
	<u><b>18,891</b></u>	<u>(6,320)</u>

**16. Related party transactions**

At 31 March 2025 there was an amount due to Swords Eatery Limited of €14,143 (2024: €236,478).

Port Eatery Limited is related to Swords Eatery Limited by common shareholders and directors, and are part of a group by way of Swords Eatery Limited holding a Golden Share in Port Eatery Limited.

**17. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end which require disclosure in the financial statements .

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.