

Divillys Welcome Inn Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Divillys Welcome Inn Limited

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Divillys Welcome Inn Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr Joseph Divilly Ms Marilyn Comer (Appointed 19 December 2025) Mrs Teresa Divilly (Resigned 19 December 2025)
Company Secretary	Ms Marilyn Comer (Appointed 19 December 2025) Mrs Teresa Divilly (Resigned 19 December 2025)
Company Number	117983
Registered Office and Business Address	Ballymoe Road Glenamaddy Galway Ireland
Accountants	Egan & Co Chartered Accountants Knockcroghery, Co. Roscommon, F42 EK72

Divillys Welcome Inn Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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.

Divillys Welcome Inn Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Divillys Welcome Inn Limited for the financial year ended 31 March 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 14 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Divillys Welcome Inn Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Divillys Welcome Inn Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Divillys Welcome Inn Limited. You consider that Divillys Welcome Inn Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Divillys Welcome Inn Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

EGAN & CO
Chartered Accountants
Knockcroghery,
Co. Roscommon,
F42 EK72

19 December 2025

Divillys Welcome Inn Limited**BALANCE SHEET**

as at 31 March 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Property, plant and equipment	6	785,612	701,301
Current Assets			
Stocks	7	15,400	16,731
Debtors	8	53,566	11,333
Cash at bank and in hand		54,590	101,811
		<u>123,556</u>	<u>129,875</u>
Creditors: amounts falling due within one year	9	(120,243)	(155,948)
Net Current Assets/(Liabilities)		3,313	(26,073)
Total Assets less Current Liabilities		788,925	675,228
Creditors:			
amounts falling due after more than one year	10	(100,825)	(29,578)
Net Assets		688,100	645,650
Capital and Reserves			
Called up share capital presented as equity		100	-
Retained earnings		688,000	645,650
Shareholders' Funds		688,100	645,650

Divillys Welcome Inn Limited

BALANCE SHEET

as at 31 March 2025

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 Divillys Welcome Inn 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 19 December 2025 and signed on its behalf by:

Mr Joseph Divilly
Director

Ms Marilyn Comer
Director

Divillys Welcome Inn Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Retained earnings	Total
	€	€
At 1 April 2023	605,735	605,735
Profit for the financial year	39,915	39,915
At 31 March 2024	645,650	645,650
Profit for the financial year	42,350	42,350
At 31 March 2025	688,000	688,000

Divillys Welcome Inn Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Divillys Welcome Inn Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 117983. The registered office of the company is Ballymoe Road, Glenamaddy, Galway, Ireland which is also the principal place of business of the company. The business operates both as a Public House and Funeral Home. 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 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. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. 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:

Land and buildings freehold	- 4% Straight line
Short leasehold property	- 2% Straight line
Long leasehold property	- 2% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Divillys Welcome Inn Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

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 at bank and in hand

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.

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.

Employee benefits

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Divillys Welcome Inn Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	27,691	27,691
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,281	1,201
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Management	1	1
Staff	1	1
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

Divillys Welcome Inn Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment

	Land and buildings freehold €	Investment properties €	Short leasehold property €	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost							
At 1 April 2024	350,579	259,745	19,009	182,250	204,376	70,000	1,085,959
Additions	-	-	-	103,248	8,754	-	112,002
At 31 March 2025	<u>350,579</u>	<u>259,745</u>	<u>19,009</u>	<u>285,498</u>	<u>213,130</u>	<u>70,000</u>	<u>1,197,961</u>
Depreciation							
At 1 April 2024	5,559	-	11,370	-	7,752	-	24,681
Charge for the financial year	-	-	380	-	-	14,000	14,380
Transfers	205,756	-	-	-	153,532	14,000	373,288
At 31 March 2025	<u>211,315</u>	<u>-</u>	<u>11,750</u>	<u>-</u>	<u>161,284</u>	<u>28,000</u>	<u>412,349</u>
Net book value							
At 31 March 2025	<u><u>139,264</u></u>	<u><u>259,745</u></u>	<u><u>7,259</u></u>	<u><u>285,498</u></u>	<u><u>51,846</u></u>	<u><u>42,000</u></u>	<u><u>785,612</u></u>
At 31 March 2024	<u><u>345,020</u></u>	<u><u>259,745</u></u>	<u><u>7,639</u></u>	<u><u>182,250</u></u>	<u><u>196,624</u></u>	<u><u>70,000</u></u>	<u><u>1,061,278</u></u>

Divillys Welcome Inn Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>42,000</u>	<u>14,000</u>	<u>-</u>	<u>-</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	15,400	15,562
Stock (non trading)	-	1,169
	<u>15,400</u>	<u>16,731</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	3,300	3,400
Other debtors	41,273	-
Taxation	4,078	3,018
Prepayments	4,915	4,915
	<u>53,566</u>	<u>11,333</u>

9. Creditors

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	8,000	8,000
Trade creditors	33,624	23,877
Amounts owed to connected parties (Note 14)	61,638	99,465
Taxation	13,431	19,141
Accruals	3,550	5,465
	<u>120,243</u>	<u>155,948</u>

Divillys Welcome Inn Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	79,234	-
Finance leases and hire purchase contracts	17,346	25,333
Taxation and social welfare	4,245	4,245
	<u>100,825</u>	<u>29,578</u>
Loans		
Repayable between one and two years	<u>79,234</u>	<u>-</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	8,000	8,000
Repayable between one and five years	17,346	25,333
	<u>25,346</u>	<u>33,333</u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 April 2024	645,650	605,735
Profit for the financial year	42,350	39,915
At 31 March 2025	<u>688,000</u>	<u>645,650</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
13. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>-</u>	<u>5,000</u>
14. Related party transactions		
The following amounts are due to other connected parties:		
	2025	2024
	€	€
	<u>61,638</u>	<u>99,465</u>
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.		

