

Company Number: 64267

CARLEYCON LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

CARLEYCON LIMITED

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CARLEYCON LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Alan Carr Ross Carr Audrey Carr Fiona Carr
Company Secretary	Alan Carr
Company Number	64267
Registered Office and Business Address	Keanes Bar, Oranmore, Co. Galway
Accountants	Deacy Gilligan Limited Block 1, Galway Financial Services Centre, Galway.
Bankers	Bank of Ireland Oranmore, Co. Galway
Solicitors	D. M. O'Connor & Co. Cross Street, Galway

CARLEYCON LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 Reconciliation of Shareholders' Funds 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 Deacy Gilligan Limited, 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 May 2025."

Signed on behalf of the board



Alan Carr
Director

Date: 06/02/26



Ross Carr
Director

Date: 6/2/2026

CARLEYCON LIMITED
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of CARLEYCON LIMITED for the financial year ended 31 May 2025

In accordance with the engagement letter and 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 May 2025 as set out on pages 6 to 13 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 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 CARLEYCON 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 May 2025 your duty to ensure that CARLEYCON 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 CARLEYCON LIMITED. You consider that CARLEYCON 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 CARLEYCON 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.


DEACY GILLIGAN LIMITED
Chartered Accountants
Block 1,
Galway Financial Services Centre,
Galway.

Date: 6/2/26

CARLEYCON LIMITED

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	3,066,594	3,045,285
Investments	7	150,000	150,000
Fixed Assets		<u>3,216,594</u>	<u>3,195,285</u>
Current Assets			
Stocks	8	25,120	10,560
Debtors	9	24	14,263
Cash and cash equivalents		405,262	348,641
		<u>430,406</u>	<u>373,464</u>
Creditors: amounts falling due within one year	10	<u>(209,147)</u>	<u>(223,979)</u>
Net Current Assets		<u>221,259</u>	<u>149,485</u>
Total Assets less Current Liabilities		<u>3,437,853</u>	<u>3,344,770</u>
Creditors:			
amounts falling due after more than one year	11	<u>(1,072,168)</u>	<u>(1,158,505)</u>
Net Assets		<u>2,365,685</u>	<u>2,186,265</u>
Capital and Reserves			
Called up share capital presented as equity		101,579	101,579
Retained earnings		2,264,106	2,084,686
Equity attributable to owners of the company		<u>2,365,685</u>	<u>2,186,265</u>

CARLEYCON LIMITED

BALANCE SHEET

as at 31 May 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 CARLEYCON 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 6/2/26 and signed on its behalf by:


Alan Carr
Director


Ross Carr
Director

CARLEYCON LIMITED
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	101,579	1,974,148	2,075,727
Profit for the financial year	-	110,538	110,538
At 31 May 2024	101,579	2,084,686	2,186,265
Profit for the financial year	-	179,420	179,420
At 31 May 2025	101,579	2,264,106	2,365,685

CARLEYCON LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

CARLEYCON LIMITED is a company limited by shares incorporated in Ireland. Keanes Bar,, Oranmore,, Co. Galway is the registered office, which is also the principal place of business of the company. The principal activity of the company is the operation of a licensed premises and restaurant. The company is also in receipt of rental income. 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 year ended 31 May 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.

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:

Land and buildings freehold	-	No Depreciation
Fixtures, fittings and equipment	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

CARLEYCON LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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.

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 Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account 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 Profit and Loss Account.

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/(crediting):		
Depreciation of tangible assets	14,478	10,312
Government grants received	(33,548)	2,536
Amortisation of Government grants	(272)	(272)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	41,636	48,821
	<u> </u>	<u> </u>

CARLEYCON LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was as follows;

	2025 Number	2024 Number
Directors	2	1
Employees	25	24
	<u>27</u>	<u>25</u>

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 June 2024	3,000,000	473,038	3,473,038
Additions	-	35,787	35,787
At 31 May 2025	<u>3,000,000</u>	<u>508,825</u>	<u>3,508,825</u>
Depreciation			
At 1 June 2024	-	427,753	427,753
Charge for the financial year	-	14,478	14,478
At 31 May 2025	<u>-</u>	<u>442,231</u>	<u>442,231</u>
Net book value			
At 31 May 2025	<u>3,000,000</u>	<u>66,594</u>	<u>3,066,594</u>
At 31 May 2024	<u>3,000,000</u>	<u>45,285</u>	<u>3,045,285</u>

On the 14th March 2016, the Land and Buildings were valued at €3 million by O'Donnellan & Joyce Auctioneers.

7. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 31 May 2025	<u>150,000</u>	<u>150,000</u>
Net book value		
At 31 May 2025	<u>150,000</u>	<u>150,000</u>
At 31 May 2024	<u>150,000</u>	<u>150,000</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>25,120</u>	<u>10,560</u>

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

CARLEYCON LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

9. Debtors	2025	2024
	€	€
Trade debtors	24	4,183
Prepayments	-	10,080
	<u>24</u>	<u>14,263</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	82,629	75,346
Trade creditors	54,144	90,575
Taxation	51,852	41,236
Other creditors	2,679	2,200
Accruals	16,393	14,622
Deferred Income	1,450	-
	<u>209,147</u>	<u>223,979</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	1,071,078	1,157,143
Government grants	1,090	1,362
	<u>1,072,168</u>	<u>1,158,505</u>
Loans		
Repayable in one year or less, or on demand	82,629	75,346
Repayable between one and two years	82,629	75,346
Repayable between two and five years	247,887	226,038
Repayable in five years or more	740,562	855,759
	<u>1,153,707</u>	<u>1,232,489</u>

During the year ended 31st May 2022, the company received a grant of €2,178 under the Commercial Entertainment Capital Grant Scheme. This grant is being amortised over 8 years.

12. Income Statement	2025	2024
	€	€
At 1 June 2024	2,084,686	1,974,148
Profit for the financial year	179,420	110,538
At 31 May 2025	<u>2,264,106</u>	<u>2,084,686</u>

13. Capital commitments

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

CARLEYCON LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

14. Directors' remuneration	2025	2024
	€	€
Remuneration	75,360	63,600
Pension contributions	23,100	-
	<u>98,460</u>	<u>63,600</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

6/2/26.