

Company Number: 543258

**Marina Inn Dingle Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Marina Inn Dingle Limited

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**Marina Inn Dingle Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	John Kavanagh Marguerite Kavanagh Thomas Kavanagh
<b>Company Secretary</b>	Marguerite Kavanagh
<b>Company Number</b>	543258
<b>Registered Office and Business Address</b>	Strand Street Dingle Co. Kerry
<b>Accountants</b>	PSC Accountants & Advisors 2nd Floor, Riverside House Fels Point, Dan Spring Road Tralee Co. Kerry
<b>Bankers</b>	AIB Main Street Dingle Co. Kerry
<b>Solicitors</b>	Frank O'Connor & Co Upper Main Street Dingle Co Kerry

# Marina Inn Dingle Limited

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	223,451	244,607
<b>Current Assets</b>			
Stocks	7	6,580	4,465
Debtors	8	7,821	4,564
Cash and cash equivalents		260,607	261,388
		275,008	270,417
<b>Creditors: amounts falling due within one year</b>	9	(47,582)	(53,678)
<b>Net Current Assets</b>		227,426	216,739
<b>Total Assets less Current Liabilities</b>		450,877	461,346
amounts falling due after more than one year	10	(2,298)	-
<b>Net Assets</b>		448,579	461,346
<b>Equity</b>			
Called up share capital presented as equity		130	130
Retained earnings	11	448,449	461,216
<b>Equity attributable to owners of the company</b>		448,579	461,346

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 Marina Inn Dingle 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 10 November 2025 and signed on its behalf by:

  
Thomas Kavanagh  
Director

  
Marguerite Kavanagh  
Director

# Marina Inn Dingle Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Marina Inn Dingle Limited for the financial year ended 28 February 2025.

Marina Inn Dingle Limited (CRO No. 543258) is a company limited by shares incorporated in Ireland. The registered office is Garfinny, Dingle, Co. Kerry. The nature of the company's operations and its principal activities are set out in the Directors Report. 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 28 February 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 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.

#### Tangible assets and depreciation

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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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

**Marina Inn Dingle Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

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.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**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.

**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.

**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.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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.

# Marina Inn Dingle Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### Financial Instruments

#### Share Capital of the Company

Ordinary Share Capital

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

#### Cash and Cash Equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### Other Financial Assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

#### Other Financial Liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Impairment of Financial Assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

### 3. Significant accounting judgements

The directors consider the accounting assumptions below to be in critical accounting judgements.

#### Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern.

#### Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €223,451 (2024: €244,607).

4.	<b>Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
		€	€
	<b>Operating (loss)/profit is stated after charging/(crediting):</b>		
	Depreciation of tangible assets	21,906	24,658
	Government grants received	(4,000)	(2,768)
	Amortisation of Government grants	(985)	-
		<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 23, (2024 - 23).

**Marina Inn Dingle Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

**6. Tangible assets**

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 March 2024	194,670	226,850	15,443	436,963
Additions	-	750	-	750
At 28 February 2025	194,670	227,600	15,443	437,713
<b>Depreciation</b>				
At 1 March 2024	16,978	163,795	11,583	192,356
Charge for the financial year	3,894	14,152	3,860	21,906
At 28 February 2025	20,872	177,947	15,443	214,262
<b>Net book value</b>				
At 28 February 2025	<u>173,798</u>	<u>49,653</u>	-	<u>223,451</u>
At 29 February 2024	<u>177,692</u>	<u>63,055</u>	3,860	<u>244,607</u>

**7. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	<u>6,580</u>	<u>4,465</u>

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

**8. Debtors**

	2025 €	2024 €
Other debtors	-	2,113
Deferred tax asset	2,105	1,833
Taxation	5,085	-
Prepayments	631	618
	<u>7,821</u>	<u>4,564</u>

All other debtors are due within 1 year.

**9. Creditors**

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	402	2,048
Trade creditors	10,882	20,496
Taxation	3,591	9,657
Directors' current accounts (Note 15)	18,328	17,502
Accruals	14,379	3,975
	<u>47,582</u>	<u>53,678</u>

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. The terms of the accruals vary.

The director's current account bears no interest and is repayable on demand.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**Marina Inn Dingle Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Government grants	2,298	-
	<u>          </u>	<u>          </u>

<b>11. Profit and loss account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 March 2024	461,216	441,161
(Loss)/profit for the financial year	(12,767)	20,055
At 28 February 2025	<u>448,449</u>	<u>461,216</u>

**12. Guarantees and Financial commitments**

The company had no guarantees or financial commitments as at 28 February 2025.

**13. Capital commitments**

The company had no material capital commitments at the financial year-ended 28 February 2025.

**14. Contingent liabilities**

The company did not have any contingent liabilities as at the 28 February 2025.

<b>15. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	145,437	148,482
Pension contributions	9,424	8,975
	<u>154,861</u>	<u>157,457</u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
John and Marguerite Kavanagh	4,174	4,174
Thomas Kavanagh	14,154	13,328
	<u>18,328</u>	<u>17,502</u>

**16. Related party transactions**

**Key management personnel compensation**

The directors' remuneration disclosed under Directors' remuneration and transactions note represents the total compensation paid to key management personnel.

**Other Related Party Transactions**

All other related party transactions are disclosed under Directors' remuneration and transactions note to the financial statements.

**17. Controlling interest**

At the date of signing the financial statements Thomas Kavanagh is the ultimate controlling party.

**Marina Inn Dingle Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

**18. Post-Balance Sheet Events**

There have been no events since the end of the year that would have a material impact on the financial statements as presented.

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 10 November 2025.