



Unaudited Abridged Financial Statements

Bristol & Fermoy Investments Ltd

For the financial year ended 30 April 2024

Registered number: 180787

Company Information

Directors	Michael Ryan Catherine Ryan Canice Sharkey Philip Ryan (appointed 1 March 2024)
Company secretary	Catherine Ryan
Registered number	180787
Registered office	6 South Bank Crosses Green Cork T12 NR02
Accountants	Grant Thornton Chartered Accountants 6th Floor Penrose One Penrose Dock Cork
Bankers	AIB Bank 26 Patrick Street Cork Bank Of Ireland 32 Patrick Street Cork
Solicitors	O'Flynn Exhams 58 South Mall Cork

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Directors' responsibilities statement

For the financial year ended 30 April 2024

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

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, of the profit or loss for that 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's 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 and 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.

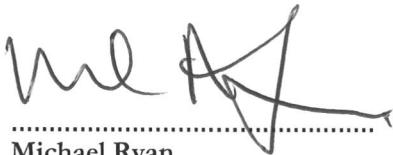
The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance sheet and the related notes:

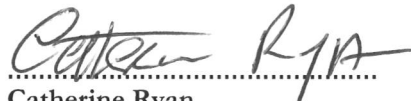
- The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The Directors confirm that they have made available to Grant Thornton, Chartered Accountants, all the Company's accounting records and provided all the information 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 30 April 2024.

On behalf of the board



.....
Michael Ryan
Director

Date: 21/2/25



.....
Catherine Ryan
Director

Date: 21/2/25



Independent Accountant's Report to the Directors on the unaudited financial statements of Bristol & Fermoy Investments Ltd for the financial year ended 30 April 2024

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Bristol & Fermoy Investments Ltd for the financial year ended 30 April 2024, which comprise the Statement of Comprehensive Income, the Balance sheet and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been compiled on the basis set out in Note 2.1 to the financial statements.

This report is made solely to the directors of Bristol & Fermoy Investments Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Bristol & Fermoy Investments Ltd, as a body, 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 Bristol & Fermoy Investments Ltd and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 30 April 2024 and you have acknowledged on the Balance sheet as at 30 April 2024 your duty to ensure that Bristol & Fermoy Investments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Bristol & Fermoy Investments Ltd is exempt from the statutory audit requirement for the financial year ended 30 April 2024.

We have not been instructed to carry out an audit or review the financial statements of Bristol & Fermoy Investments Ltd. For this reason, we have not verified the 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 financial statements.

Grant Thornton Business Advisory Services Limited

Chartered Accountants
6th Floor
Penrose One
Penrose Dock
Cork

Date:

21/2/25

Abridged balance sheet

As at 30 April 2024

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	6	52,806	25,384
		<u>52,806</u>	<u>25,384</u>
Current assets			
Stocks	7	22,676	19,567
Debtors: amounts falling due within one year	8	601,366	591,398
Cash at bank and in hand	9	45,890	77,536
		<u>669,932</u>	<u>688,501</u>
Creditors: amounts falling due within one year	10	(182,723)	(170,341)
		<u>487,209</u>	<u>518,160</u>
Net current assets			
		<u>540,015</u>	<u>543,544</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	11	(2,500)	(5,833)
		<u>537,515</u>	<u>537,711</u>
Net assets			
Capital and reserves			
Called up share capital presented as equity	12	1,391	1,391
Profit and loss account		536,124	536,320
		<u>537,515</u>	<u>537,711</u>
Shareholders' funds			
		<u>537,515</u>	<u>537,711</u>


Abridged balance sheet (continued)

As at 30 April 2024

We, as Directors of Bristol & Fermoy Investments Ltd, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

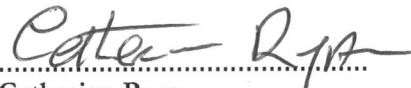
The financial statements were approved and authorised for issue by the board:



Michael Ryan

Director

Date: 21/2/25



Catherine Ryan

Director

Date: 21/2/25

Notes to the financial statements

For the financial year ended 30 April 2024

1. General information

Bristol & Fermoy Investments Limited is a limited company with a registered number of 180787 and registered office address at 6 South Bank, Crosses Green, Cork, T12 NR02.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of 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 (see note 3).

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The Company is a qualifying entity for the purpose of FRS 102 and has elected to take the exemption under paragraph 1.12(b) of FRS 102 not to present the Company statement of Cash Flow.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the group headed by it, qualify as small as set out in section 297 of the Companies Act 2014 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

As outlined in the balance sheet, the company has excess of liabilities over assets. The Directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis, however, the Company is dependent on the continued financial support of its parent company and related companies. These parties have provided the Company with assurance that this support will be forthcoming in the future.

Notes to the financial statements

For the financial year ended 30 April 2024

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Sale of goods

Revenue 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 Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue 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.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the financial statements

For the financial year ended 30 April 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets

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 is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 10% per annum on cost
Motor vehicles	- 20% per annum on cost
Fixtures and fittings	- 25% per annum on cost
Computer equipment	- 20% per annum on cost
Other fixed assets	- 25% per annum on cost

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 profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 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.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the financial statements

For the financial year ended 30 April 2024

2. Accounting policies (continued)

2.9 Creditors

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

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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.

Notes to the financial statements

For the financial year ended 30 April 2024

3. Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the company that have the most significant effect on the financial statements.

Allowances for impairment of trade receivables

The company estimates the allowance for doubtful trade receivables based on assessment of specific accounts where the company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

4. Employees

The average monthly number of employees, including the Directors, during the financial year was as follows:

	2024 No.	2023 No.
Kitchen	9	9
Waitressing	13	13
Management	1	1
Office	2	2
	<u>25</u>	<u>25</u>

Notes to the financial statements

For the financial year ended 30 April 2024

5. Directors' remuneration

	2024	2023
	€	€
Directors' emoluments	132,400	129,926
Company contributions to defined contribution pension schemes	100,000	150,000
	<u>232,400</u>	<u>279,926</u>

Notes to the financial statements

For the financial year ended 30 April 2024

6. Tangible fixed assets

	Freehold property €	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Other fixed assets €	Total €
Cost or valuation						
At 1 May 2023	25,574	21,100	416,704	25,036	104,987	593,401
Additions	-	-	39,669	6,209	-	45,878
At 30 April 2024	25,574	21,100	456,373	31,245	104,987	639,279
Depreciation						
At 1 May 2023	25,574	1,055	413,763	22,644	104,981	568,017
Charge for the financial year on owned assets	-	4,220	13,184	1,051	1	18,456
At 30 April 2024	25,574	5,275	426,947	23,695	104,982	586,473
Net book value						
At 30 April 2024	-	15,825	29,426	7,550	5	52,806
At 30 April 2023	-	20,045	2,941	2,392	6	25,384

Notes to the financial statements

For the financial year ended 30 April 2024

7. Stocks

	2024 €	2023 €
Work in progress (goods to be sold)	8,201	7,802
Finished goods and goods for resale	14,475	11,765
	<u>22,676</u>	<u>19,567</u>

In the opinion of the directors the replacement cost of the stock did not differ significantly from the figure shown.

8. Debtors

	2024 €	2023 €
Trade debtors	20,173	13,528
Amounts owed by group undertakings	543,667	541,881
VAT repayable	-	9,800
Prepayments	5,500	-
Director loan	30,754	26,189
Tax recoverable	985	-
Other debtors	287	-
	<u>601,366</u>	<u>591,398</u>

All debtor balances are due within one year.

9. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	45,890	77,536
	<u>45,890</u>	<u>77,536</u>

Notes to the financial statements

For the financial year ended 30 April 2024

10. Creditors: Amounts falling due within one year

	2024 €	2023 €
Trade creditors	109,846	140,834
Corporation tax	-	2,128
Taxation and social insurance	61,419	16,080
Obligations under finance lease	3,333	3,611
Accruals	8,125	7,688
	<u>182,723</u>	<u>170,341</u>

Trade creditors are payable at various dates over the coming months in accordance with the suppliers usual and customary credit terms.

Taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

	2024 €	2023 €
Other taxation and social insurance		
PAYE/PRSI control	29,038	16,080
VAT control	32,381	-
	<u>61,419</u>	<u>16,080</u>

11. Creditors: Amounts falling due after more than one year

	2024 €	2023 €
Net obligations under finance leases	2,500	5,833
	<u>2,500</u>	<u>5,833</u>

Notes to the financial statements

For the financial year ended 30 April 2024

12. Share capital

	2024	2023
	€	€
Authorised		
99,900 (2023 - 99,900) Ordinary shares of €1.269740 each	126,847	126,847
100 (2023 - 100) Preference shares of €1.269740 each	127	127
	<u>126,974</u>	<u>126,974</u>
Allotted, called up and fully paid		
998 (2023 - 998) Ordinary shares of €1.269740 each	1,267	1,267
98 (2023 - 98) Preference shares of €1.269740 each	124	124
	<u>1,391</u>	<u>1,391</u>

13. Pension commitments

The Company contributes to employee's personal retirement savings accounts. The pension cost charge represents contributions payable by the Company to these accounts and amounted to €100,000 (2023: €150,000).

14. Related party transactions

The Company has availed of the exemption under FRS 102 not to disclose related party transactions with other wholly owned group companies. No other transactions with related parties occurred requiring financial statement disclosure.

Notes to the financial statements

For the financial year ended 30 April 2024

15. Controlling party

The controlling party of Bristol & Fermoy Investments Ltd is Lexfield Limited.

The Company, and the group headed by it, qualify as small as set out in section 297 of the Companies Act 2014 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

16. Directors loan

Details of unsecured interest free loans from the directors to the Company which existed during the year are as follows:

	2024	2023
	€	€
Directors loan	30,754	26,189
	<u>30,754</u>	<u>26,189</u>

17. Approval of financial statements

The board of Directors approved these financial statements for issue on

21/2/25

