

Registered number: 574624

BACK TO SQUARE ONE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

BACK TO SQUARE ONE LIMITED

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BACK TO SQUARE ONE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2025

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 judgments 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.

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements as set out on page 15:

- 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 judgments 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 Ormsby & Rhodes Limited, 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 year ended 30 April 2025.

On behalf of the board

David Walsh
Director

Date: 10 July 2025

Marie Gaffney
Director

Date: 10 July 2025

BACK TO SQUARE ONE LIMITED

ABRIDGED BALANCE SHEET

AS AT 30 APRIL 2025

	Note	2025 €	2025 €	2024 €	2024 €
FIXED ASSETS					
Tangible assets	9		18,936		48,268
			18,936		48,268
CURRENT ASSETS					
Stocks	10	1,500		1,500	
Debtors: amounts falling due within one year	11	2,816		3,155	
Cash at bank and in hand		31,008		32,081	
		35,324		36,736	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	(297,641)		(540,954)	
NET CURRENT LIABILITIES					
			(262,317)		(504,218)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			(243,381)		(455,950)
NET LIABILITIES					
			(243,381)		(455,950)
CAPITAL AND RESERVES					
Called up share capital presented as equity			100		100
Profit and loss account			(243,481)		(456,050)
SHAREHOLDERS' FUNDS					
			(243,381)		(455,950)

BACK TO SQUARE ONE LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2025

We, as directors of Back to Square One Limited, 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 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:

David Walsh
Director

Marie Gaffney
Director

Date: 10 July 2025

Date: 10 July 2025

The notes on pages 5 to 15 form part of these financial statements.

BACK TO SQUARE ONE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2024	100	(456,050)	(455,950)
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	212,569	212,569
AT 30 APRIL 2025	100	(243,481)	(243,381)

The notes on pages 5 to 15 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	100	(424,552)	(424,452)
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(31,498)	(31,498)
AT 30 APRIL 2024	100	(456,050)	(455,950)

The notes on pages 5 to 15 form part of these financial statements.

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

Back to Square One Limited is incorporated in the Republic of Ireland. The registered office of the company is 9 Clare Street, Dublin 2, D02 HH30. The principal activity is that of the operation of a licenced restaurant.

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 financial statements comply with Section 1A of Financial Reporting Standard 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The company has an accumulated revenue deficit of €243,481. In addition the company's liquidity position as set out in the balance sheet indicated an excess of liabilities over assets of €243,381. The business continues to implement and grow its business model between eat-in and take-away/delivery service in order to maximise activity and performance and this has resulted in a strong return to profitability in the past 12 months.

The day to day financing needs of the business are met out of any surplus cashflow generated and the business is supported from loans provided by the directors totalling €145,857. Accordingly, a material uncertainty exists with regard to the business as a going concern due to its current inability to repay the directors loan balances on demand should they seek repayment of same but the directors are confident based on a review of the current financial position and financial forecasts for at least the next 12 months that the company will continue as a going concern. The company continues to meet its other liabilities in accordance with creditor payment terms agreed. The directors are satisfied that the business will remain viable.

Furthermore, the directors who are owed €145,857 at the financial year end have agreed not to seek repayment of their loan balances until such a time as the company is in a position to repay them.

In light of the matters referred to above, the directors consider that it is appropriate for the financial statements to be prepared on a going concern basis.

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 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.

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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.

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 where the carrying amount exceeds the recoverable amount.

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:

S/Term Leasehold Property	- Over the life of the lease
Fixtures and fittings	- 12.5%
Leasehold Improvements	- 10%

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.

2.5 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.

2.6 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.

2.7 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.

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.8 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.

2.9 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.10 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

4. OTHER OPERATING INCOME

	2025 €	2024 €
Government grants receivable	14,000	-
	<u>14,000</u>	<u>-</u>

The government grants receivable is made up of amounts received from the Irish government in relation to the Increased Costs of Business Grants Scheme..

5. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit/(loss) is stated after charging:

	2025 €	2024 €
Depreciation of tangible fixed assets	29,332	44,605
	<u>29,332</u>	<u>44,605</u>

6. EMPLOYEES

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

	2025 No.	2024 No.
Kitchen and waiting staff	12	12
	<u>12</u>	<u>12</u>

7. DIRECTORS' REMUNERATION

	2025 €	2024 €
Directors' emoluments	46,080	14,765
	<u>46,080</u>	<u>14,765</u>

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

8. TAXATION

	2025 €	2024 €
Current tax on profits for the year	-	-
	-	-
	-	-
	-	-

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2024 -lower than) the standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) on ordinary activities before tax	212,569	(31,498)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%)	26,571	(3,937)
EFFECTS OF:		
Capital allowances for year in excess of depreciation	(352)	(705)
Utilisation of tax losses	(26,219)	-
Unrelieved tax losses carried forward	-	4,642
TOTAL TAX CHARGE FOR THE YEAR	-	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

9. TANGIBLE FIXED ASSETS

	S/Term Leasehold Property €	Fixtures and fittings €	Total €
COST OR VALUATION			
At 1 May 2024	35,847	439,923	475,770
At 30 April 2025	<u>35,847</u>	<u>439,923</u>	<u>475,770</u>
DEPRECIATION			
At 1 May 2024	26,588	400,914	427,502
Charge for the year on owned assets	3,585	25,747	29,332
At 30 April 2025	<u>30,173</u>	<u>426,661</u>	<u>456,834</u>
NET BOOK VALUE			
At 30 April 2025	<u>5,674</u>	<u>13,262</u>	<u>18,936</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Short leasehold property	5,674	9,259
	<u>5,674</u>	<u>9,259</u>

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

10. STOCKS

	2025 €	2024 €
Raw materials and consumables	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

11. DEBTORS

	2025 €	2024 €
Other debtors	-	31
Prepayments and accrued income	2,816	3,124
	<u>2,816</u>	<u>3,155</u>

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

12. CREDITORS: Amounts falling due within one year

	2025	2024
	€	€
Other loans	34,900	34,900
Trade creditors	13,405	36,246
Taxation and social insurance	85,240	75,030
Other creditors	146,882	379,244
Accruals	17,214	15,534
	<u>297,641</u>	<u>540,954</u>

The Other loans are unsecured, interest free with no fixed date of repayment.

	2025	2024
	€	€
OTHER TAXATION AND SOCIAL INSURANCE		
PAYE/PRSI control	37,555	46,052
VAT control	47,685	28,978
	<u>85,240</u>	<u>75,030</u>

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

13. FINANCIAL INSTRUMENTS

	2025	2024
	€	€
FINANCIAL LIABILITIES (DUE WITHIN 1 YEAR) MEASURED AT AMORTISED COST:		
Trade creditors	13,405	36,246
Other loans	34,900	34,900
Other creditors	146,882	379,244
	<u>195,187</u>	<u>450,390</u>
	<u><u>195,187</u></u>	<u><u>450,390</u></u>

14. COMMITMENTS UNDER OPERATING LEASES

At 30 April 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	2024
	€	€
Not later than 1 year	38,160	38,160
Later than 1 year and not later than 5 years	6,360	44,520
	<u>44,520</u>	<u>82,680</u>
	<u><u>44,520</u></u>	<u><u>82,680</u></u>

BACK TO SQUARE ONE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

15. RELATED PARTY TRANSACTIONS

Related Parties

Related party name	Relationship between the parties
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Rockbrook Investments Limited	Parent undertaking
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Rockbrook Investments Limited is incorporated in the Republic of Ireland.

Related Party Transactions

The company has availed of the exemption under FRS102 Section 33.1A to not disclose transactions with group members where the subsidiary which is party to the transactions is wholly owned by such a member.

The movement on the director's current accounts were as follows:

	David Walsh & Marie Gaffney €
Opening Balance:	
Amount due by/(to) the company	379,246
Advanced to the company	3,681
Repaid by the company	(237,070)
Closing Balance: Amount due by/(to) the company	145,857

16. CONTROLLING PARTY

The ultimate controlling party is Marie Gaffney through her shareholding in the parent undertaking, Rockbrook Investments Limited.

17. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 10 July 2025