

BALLINA CASTLE HOTEL LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

BALLINA CASTLE HOTEL LIMITED
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BALLINA CASTLE HOTEL 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 and enable the financial statements to be readily and properly audited. 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.

Signed on behalf of the board

Marie MacCumhaill
Director

24 February 2026

Kevin Fingleton
Director

24 February 2026

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BALLINA CASTLE HOTEL LIMITED
PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014**

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Ballina Castle Hotel Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 7 to 12 which the directors of Ballina Castle Hotel Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 24 February 2026 we reported to the members on the company's financial statements for the financial year ended 31 March 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ballina Castle Hotel Limited ('the company') for the financial year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BALLINA CASTLE HOTEL LIMITED
PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BALLINA CASTLE HOTEL LIMITED
PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Fiona Sharidan
for and on behalf of
Strata Audit
Statutory Audit Firm
3 Harmony Court
Harmony Row
Dublin 2

24 February 2026

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Kevin Fingleton
Secretary

24 February 2026

Marie MacCumhaill
Director

24 February 2026

BALLINA CASTLE HOTEL LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	3,766,749	3,716,600
Current Assets			
Stocks	9	18,702	13,051
Debtors	10	249,911	287,090
Cash and cash equivalents		38,864	53,007
		307,477	353,148
Creditors: amounts falling due within one year	11	(2,403,192)	(2,325,491)
Net Current Liabilities		(2,095,715)	(1,972,343)
Total Assets less Current Liabilities		1,671,034	1,744,257
Capital and Reserves			
Called up share capital presented as equity		101	101
Retained earnings		1,670,933	1,744,156
Equity attributable to owners of the company		1,671,034	1,744,257

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 Ballina Castle Hotel Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 24 February 2026 and signed on its behalf by:

Marie MacCumhaill
Director

Kevin Fingleton
Director

BALLINA CASTLE HOTEL LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Ballina Castle Hotel Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 471301. The registered office of the company is C/O Castle Hotel, Great Denmark Street, Dublin 1, Ireland. The principal activity of the company is the operation of a hotel with accommodation, food and beverage services. 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 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 rooms occupied, bar and restaurant sales made by the company, exclusive of discounts and value added tax. Deposits and vouchers are recorded as income when they are redeemed. 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.

Tangible assets and depreciation

Tangible assets are stated at cost, less accumulated depreciation. 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. The charge to depreciation is calculated to write off the original cost of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0%
Fixtures, fittings and equipment	-	15% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of the fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

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.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its net realisable value and an impairment charge is recognised in the profit and loss account.

BALLINA CASTLE HOTEL LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Trade and other debtors

Trade and other debtors are initially recognised at transaction price 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.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amounts and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

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.

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 provide short term benefits to employees such as holidays payment.

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.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. GOING CONCERN

In assessing the going concern the directors noted that as of 31 March 2025 the company is reliant on the continued support of its parent undertaking owing to a loan that has been made available. The directors have also assessed the company's business plans together with the financial resources and headroom available to the company. The directors have a reasonable expectation that the company will have sufficient resources to continue in operational existence for a period not less than 12 months from the date of approval of these financial statements, and therefore conclude it is appropriate to adopt the going concern basis in preparing the financial statements.

BALLINA CASTLE HOTEL LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. OPERATING (LOSS)/PROFIT	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	74,931	56,169
Loss/(profit) on foreign currencies	18	-
Government grants received	-	(9,519)
	<u> </u>	<u> </u>

6. EXCEPTIONAL ITEMS	2025	2024
	€	€
Fixed asset impairment	-	3,211,685
	<u> </u>	<u> </u>

The company received a professional valuation by Melford Property Consultants in June 2024 and the property was valued at €3,500,000.

Given the asset was impaired in previous years and the basis for this impairment no longer exists, the impairment was reversed at the year end to ensure the property was recognised in the accounts at Market Value.

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 41, (2024 - 45).

8. TANGIBLE ASSETS

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost or Valuation			
At 1 April 2024	7,813,643	1,113,004	8,926,647
Additions	-	125,080	125,080
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	7,813,643	1,238,084	9,051,727
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairments			
At 1 April 2024	4,313,643	896,404	5,210,047
Charge for the financial year	-	74,931	74,931
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	4,313,643	971,335	5,284,978
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	<u>3,500,000</u>	<u>266,749</u>	<u>3,766,749</u>
At 31 March 2024	<u>3,500,000</u>	<u>216,600</u>	<u>3,716,600</u>

9. STOCKS	2025	2024
	€	€
Finished goods and goods for resale	<u>18,702</u>	<u>13,051</u>

BALLINA CASTLE HOTEL LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

10. DEBTORS	2025	2024
	€	€
Trade debtors	18,410	15,136
Amounts owed by group undertakings	-	116,112
Amounts owed by connected parties (Note 16)	105,000	105,000
Prepayments	126,501	50,842
	<u>249,911</u>	<u>287,090</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.
Amounts owed by connected parties are unsecured, interest free and repayable on demand.

11. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Payments received on account	50,118	40,480
Trade creditors	188,854	219,560
Amounts owed to group undertakings	1,803,271	1,654,890
Taxation	59,520	60,229
Directors' current accounts (Note 15)	738	738
Amount owed to Related Party - (Note 15)	232,350	307,900
Accruals	68,341	41,694
	<u>2,403,192</u>	<u>2,325,491</u>

Amounts due to group undertakings is a working capital loan provided by the parent Findlater Hotels Limited. The loan is unsecured, non interest bearing and repayable on demand.
The related Related Party mentioned above is Fionn MacCumhaill who is a former director of the company and the ultimate controlling part of the group.
Amount owed to related parties are unsecured interest free and repayable on demand.

12. DETAILS OF CREDITORS

Security given in respect of creditors

The following charges are held by AIB:

- Deed of mortgage debenture.
- Contingent liability with AIB bank on the amount of 6,000,000

13. PROFIT AND LOSS ACCOUNT

	2025	2024
	€	€
At 1 April 2024	1,744,156	(1,607,128)
(Loss)/profit for the financial year	(73,223)	3,351,284
At 31 March 2025	<u>1,670,933</u>	<u>1,744,156</u>

14. CAPITAL COMMITMENTS

The company had no capital commitments at the year end.

15. DIRECTORS' REMUNERATION AND TRANSACTIONS	2025	2024
	€	€
Remuneration	104,998	102,500
Pension contributions	33,964	23,404
	<u>138,962</u>	<u>125,904</u>

BALLINA CASTLE HOTEL LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Kevin Fingleton	738	738
	<u> </u>	<u> </u>

Amounts due to directors are unsecured, interest free and repayable on demand

16. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
The Hydropathic Hotel Pitlochry Limited	-	(73,200)	73,200	73,200
Castle Hotel Windermere Limited	105,000	73,200	31,800	31,800
	<u>105,000</u>	<u>-</u>	<u>105,000</u>	

The above companies are related by way of common directors.

Fionn MacCumhaill is a former director of the company and the ultimate controlling part of the group.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

17. PARENT COMPANY

The company regards Findlater Hotels Limited as its parent company holding 100% of the shares in Ballina Castle Hotel Limited.

Findlater Hotels Limited is a company incorporated in Ireland with a registered address of 3 - 4 Gardiner Row, Dublin 1. Fionn MacCumhaill is the 100% shareholder of Findlater Hotels Limited and is the ultimate controlling party.

The parent of the largest group in which the results are consolidated is Findlater Hotels Limited.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS
OF BALLINA CASTLE HOTEL LIMITED
PURSUANT TO SECTION 356(2) OF THE COMPANIES ACT 2014

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 7 to 12 which the directors of Ballina Castle Hotel Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Ballina Castle Hotel Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Fiona Sharidan
for and on behalf of
Strata Audit
Statutory Audit Firm
3 Harmony Court
Harmony Row
Dublin 2

24 February 2026
