

CRO NO

650167

SEBASTIAN CATERING LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2025

Sebastian Catering Limited

Year ended 30th April 2025

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Sebastian Catering Limited

Directors and other information

| | |
|---------------------------|--|
| Directors: | Cosmin Lacatus Gabriel Lacatus Adrian Lacatus |
| Secretary: | Cosmin Lacatus |
| Accountants: | J. Williams Financial Services Limited 2 Prince of Williams Terrace Bray Co Wicklow |
| Bankers: | Allied Irish Bank plc Navan Co. Meath |
| Registered office: | Gino's Take Away Unit 1, Beechmount Shopping Centre Navan Co. Meath |
| Place of business: | Gino's Take Away Unit 1, Beechmount Shopping Centre Navan Co. Meath |
| Company Number: | 650167 |

Sebastian Catering Limited

Statement of directors' responsibilities and declaration on the unaudited financial statements for the year ended 30th 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 financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, [and promulgated by Chartered Accountants Ireland] including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- | select suitable accounting policies and 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 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 11:

- | The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- | The directors confirm that they have made available to J. Williams Financial Services Limited, 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 30th April 2025.

Cosmin Lacatus
Cosmin Lacatus

Adrian Lacatus
Adrian Lacatus

29/01/2026
Date

Sebastian Catering Limited

Balance sheet as at 30th April 2025

| | Notes | 2025 € | 2024 € |
|---|-------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 6 | 159,200 | 163,800 |
| Current assets | | | |
| Stock | 7 | 2,000 | 2,000 |
| Debtors | 8 | 61,566 | 32,522 |
| Cash at bank and in hand | | 554,335 | 441,505 |
| | | 617,901 | 476,027 |
| Creditors: amounts falling due within one year | 9 | (86,382) | (53,143) |
| Net current assets | | 531,519 | 422,884 |
| Total assets less current liabilities | | 690,719 | 586,684 |
| Capital and reserves | | | |
| Share Capital | | 100 | 100 |
| Profit and loss account | 10 | 690,619 | 586,584 |
| Total equity shareholders' funds | | 690,719 | 586,684 |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Sebastian Catering Limited, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 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.

We, as directors of Sebastian Catering 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 company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

Approved by the Board of Directors and signed on its behalf by:

Cosmin Lacatus
Cosmin Lacatus

Gabriel Lacatus
Gabriel Lacatus

29/01/2026
Date

Sebastian Catering Limited

Notes to the financial statements for the year ended 30th April 2025

1 General information

Sebastian Catering Limited operates as a fast food outlet. The company is a limited liability company and operates in the Republic of Ireland.

2 Accounting policies

The significant accounting policies adopted by the company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland] including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by section 1A of FRS 102, and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of company.

(b) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

(c) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Sebastian Catering Limited

Notes to the financial statements for the year ended 30th April 2025

(c) Taxation - continued

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted

(d) Tangible fixed assets

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives

The estimated useful economic lives assigned to property, plant and equipment are as follows:

| | |
|---------------------|---------------------------|
| Leasehold premises | Not depreciated |
| Fixtures & Fittings | 20% straight line on cost |

Sebastian Catering Limited

Notes to the financial statements for the year ended 30th April 2025

(d) Tangible fixed assets - continued

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

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment 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 income statement.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

(e) Stocks

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Sebastian Catering Limited

Notes to the financial statements for the year ended 30th April 2025

(e) Stocks - continued

At the end of each reporting period inventories are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(g) Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(h) Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) 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.

(i) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(j) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Sebastian Catering Limited

Notes to the financial statements for the year ended 30th April 2025

3 Employees

The average number of employees was 11. (2024: 11)

4 Directors salary

| | 2025 | 2024 |
|------------------|--------|--------|
| | € | € |
| Directors salary | 52,720 | 51,503 |

5 Directors loan account

| | D Lacatus | S Lacatus | Total |
|------------------|-----------|-----------|--------|
| | € | € | € |
| Opening balance | 22,600 | 1,797 | 24,397 |
| Advanced in year | - | 29,044 | 29,044 |
| Closing balance | 22,600 | 30,841 | 53,441 |

6 Tangible assets

| | Leasehold premises | Fixtures & fittings | Total |
|-----------------------|--------------------|---------------------|---------|
| | | € | € |
| Cost | | | |
| Opening balance | 150,000 | 25,200 | 175,200 |
| Additions | - | - | - |
| Closing balance | 150,000 | 25,200 | 175,200 |
| Depreciation | | | |
| Opening balance | - | 11,400 | 11,400 |
| Charge for year | - | 4,600 | 4,600 |
| Closing balance | - | 16,000 | 16,000 |
| Net book value | | | |
| At 30 April 2025 | 150,000 | 9,200 | 159,200 |
| At 30 April 2024 | 150,000 | 13,800 | 163,800 |

Sebastian Catering Limited

Notes to the financial statements for the year ended 30th April 2025

| | | | |
|-----------|---|-----------|-----------|
| 7 | Stocks | 2025 € | 2024 € |
| | Stock for resale | 2,000 | 2,000 |
| | | 2,000 | 2,000 |
| 8 | Debtors | 2025 € | 2024 € |
| | Prepayments | 8,125 | 8,125 |
| | VAT | - | - |
| | Directors loan | 53,441 | 24,397 |
| | | 61,566 | 32,522 |
| 9 | Creditors: Amounts falling due within one year | 2025 € | 2024 € |
| | Accrued expenses | 20,849 | 14,199 |
| | VAT | 33,910 | 16,248 |
| | PAYE/PRSI | 3,723 | 2,047 |
| | Corporation tax | 15,069 | 8,891 |
| | Payments received on account | 11,059 | 11,059 |
| | Sundry creditor | 1,772 | 699 |
| | | 86,382 | 53,143 |
| 10 | Reserves/Profit & Loss | 2025 € | 2024 € |
| | Opening reserves | 586,584 | 526,239 |
| | Profit for the year | 104,035 | 60,345 |
| | Closing Profit & Loss/Reserves | 690,619 | 586,584 |

Sebastian Catering Limited

Notes to the financial statements for the year ended 30th April 2025

11 Post balance sheet events

There have been no significant events affecting the company since the year end.

12 Ultimate controlling party

The ultimate controlling party is Cosmin Lacatus.

13 Approval of financial statements

The financial statements were approved by the directors on 29/01/2026.