

Company Number: 535254

Barako Ltd

**Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025**

Barako Ltd
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Barako Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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" 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. 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 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, 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 Xeinadin, all the company's accounting records and provided all the information, books and documents 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 31 August 2025."

Signed on behalf of the board

Alex O' Sullivan
Director

10 February 2026

Lauren O' Sullivan
Director

10 February 2026

Barako Ltd
BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	543,202	569,458
Investments	8	1	1
Fixed Assets		543,203	569,459
Current Assets			
Stocks	9	19,100	23,201
Debtors	10	780,692	671,124
Cash and cash equivalents		29,800	18,094
		829,592	712,419
Creditors: amounts falling due within one year	11	(303,803)	(262,931)
Net Current Assets		525,789	449,488
Total Assets less Current Liabilities		1,068,992	1,018,947
Creditors: amounts falling due after more than one year	12	(122,712)	(166,992)
Net Assets		946,280	851,955
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		946,180	851,855
Equity attributable to owners of the company		946,280	851,955

We as Directors of Barako Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 10 February 2026 and signed on its behalf by:

Alex O' Sullivan
Director

Lauren O' Sullivan
Director

Barako Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Barako Ltd is a company limited by shares incorporated in Ireland. 8 Dock Terrace, The Harbour, Bray, Co Wicklow, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

These financial statements are for this individual entity, the company does not have a parent. The company holds 1 Special share in Harbour Dock Catering Limited and, therefore, regards Harbour Dock Catering Limited as its subsidiary

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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the fair value of the income received and receivable during the year for the produce and services supplied by the company, exclusive of value added tax.

Critical Accounting Judgements and Estimates

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 discussed below.

-Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Barako Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

- Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in the asset's useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

- Stock provisioning

The stock of the company represents a significant portion of the total assets. As a result it is necessary to consider the recoverability of the cost of the stock and the associated provisioning required. When calculating the stock provision, management considers the age and condition of the item and its current purchase price. The level of the provision required is reviewed on an on-going basis and has been disclosed in the 'Stocks' note to the financial statements.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

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

Land and buildings freehold	-	2% SL & Improvements Dep at 12.5% S.L
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. 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 as set out in the 'Critical Accounting Judgements and Estimates' policy and in the stock note to the accounts.

Trade and other debtors

Trade and other debtors are initially recognised at fair value 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.

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.

Borrowing costs

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

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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.

Management can exercise judgement when calculating the amounts of current and deferred taxes. Although management believes that it has made a reasonable estimate relating to tax matters that are inherently uncertain, there can be no guarantee that the actual outcome of these uncertain tax matters will correspond exactly to the original estimate made. Any difference between actual events and the estimate made could have an effect of tax liabilities and deferred taxes in the period in which the matter is finally decided. The amount recognised for deferred tax assets could be reduced if the estimates of planned taxable income or the tax benefits achievable as a result of tax planning strategies are revised downwards, or in the event that changes to current tax laws restrict the extent to which future tax benefits can be realised.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	52,188	40,892
Loss/(profit) on disposal of tangible assets	4,750	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	7,271	5,065
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 17, (2024 - 17).

	2025 Number	2024 Number
Director	2	1
Staff	15	16
	<u>17</u>	<u>17</u>

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>11,404</u>	<u>-</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>105,729</u>	<u>70,210</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	13,216	8,776
Effects of:		
Expenses not deductible for tax purposes	69	361
Depreciation in excess of capital allowances for period	1,100	(670)
Losses brought forward	(2,981)	(11,448)
Losses carried forward	-	2,981
Total tax charge for the financial year (Note 6 (a))	<u>11,404</u>	<u>-</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 September 2024	583,151	194,681	23,000	800,832
Additions	-	43,182	-	43,182
Disposals	-	-	(23,000)	(23,000)
At 31 August 2025	583,151	237,863	-	821,014
Depreciation				
At 1 September 2024	82,430	143,194	5,750	231,374
Charge for the financial year	31,122	21,066	-	52,188
On disposals	-	-	(5,750)	(5,750)
At 31 August 2025	113,552	164,260	-	277,812
Net book value				
At 31 August 2025	469,599	73,603	-	543,202
At 31 August 2024	500,721	51,487	17,250	569,458

8. Investments

	Other unlisted investments €
Investments	
Cost	
At 31 August 2025	1
Net book value	
At 31 August 2025	1
At 31 August 2024	1

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	19,100	23,201

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

10. Debtors

	2025 €	2024 €
Trade debtors	18,275	14,526
Amounts owed by group undertakings	734,910	650,140
Other debtors	25,000	-
Taxation	-	3,515
Prepayments	2,507	2,943
	780,692	671,124

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	43,947	33,004
Trade creditors	60,947	90,939
Taxation	27,504	6,906
Directors' current accounts (Note 15)	151,072	110,269
Other creditors	10,094	638
Accruals	10,239	21,175
	<u>303,803</u>	<u>262,931</u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	122,712	166,992
Loans		
Repayable in one year or less, or on demand	43,947	33,004
Repayable between one and two years	40,240	40,240
Repayable between two and five years	82,472	126,752
	<u>166,659</u>	<u>199,996</u>
13. Income Statement	2025	2024
	€	€
At 1 September 2024	851,855	781,645
Profit for the financial year	94,325	70,210
At 31 August 2025	<u>946,180</u>	<u>851,855</u>
14. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 August 2025.		
15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	74,417	45,000
Pension contributions	29,768	26,460
	<u>104,185</u>	<u>71,460</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Alex O' Sullivan	151,072	110,269
16. Related party transactions		
The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.		

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

17. Post-Balance Sheet Events

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

18. Related Party Transactions

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

Alex O'Sullivan (director and shareholder) transferred 50 shares to Lauren Kelly (director) on 01/03/2025.

19. Key management

Key management includes the Board of Directors (executive and non-executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is disclosed in the "director's remuneration and transactions note".

The loans in regards to key management are those disclosed in the "Director's remuneration and transactions note".

20. Charges created

There were 3 charges created as follows:

1. A Charge with Charge number CHG-535254-1 and charge type: Mortgage debenture was created on 21/09/2016 and the charge party was Allied Irish Bank PLC.

Particulars of Property: All that and those the dwelling house and premises known as number 8, dock terrace, bray, situate in the upper half of the barony of Rathdown and county of Wicklow together with all that its good will, its industrial and commercial/intellectual property rights, the benefit of any licences, patents and all fixed and moveable plant, machinery, implements, utensils, furniture and equipment which are now or shall during the continuance of this security become the property of the company, together with all that all or any future estate or interest in the legally mortgaged property and all estates or interests in all other freehold or leasehold property (except legally mortgaged property) now or at any time during the continuance of this security belonging to or charged to the company and/or the proceeds of any sale thereof.

2. A Charge with Charge number CHG-535254-2 and charge type: Legal Mortgage and Charge was created on 21/09/2016 and the charge party was Allied Irish Bank PLC.

Particulars of Property: All that the property known as 8 Dock Terrace, Bray situate in the upper half of the Barony of Rathdown and County of Wicklow.

3. A Charge with Charge number CHG-535254-3 with charge type description: "Fixed and Floating Debenture incorporating fixed and floating charges over all of the assets of the Company" was created on 21/09/2016 and the charge party was The Governer and company of Bank of Ireland.

Particulars of Property: All the Company's undertaking, property and assets whatsoever and wheresoever present and future including goodwill and uncalled capital incorporating a specific charge on the property in the Schedule and on all estate or interest legal or equitable in all other freehold and leasehold property, all profits a prendre, easements, rights of way, rights under covenants, agreements, undertaking, indemnities, rights to compensation, statutory or otherwise which become the property of the Company, all present and future proceeds of insurance, goodwill and uncalled capital for the time being and as regards the other property charged be a floating security but the Company shall not create any mortgage or charge in priority to or pari passu with this Charge. Schedule all that and those the hereditaments and premises known as 8 Dock Terrace, Harbour, Bray, Co. Wicklow being all of the property described in and comprised in Folio 6674L of the Register of Leaseholders County of Wicklow.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 February 2026.