

Company registration number: 82806

**Bergins Malthouse Mountbellew Limited
Trading as The Malthouse**

**Unaudited abridged financial statements
for the financial year ended 30 June 2025**

Bergins Malthouse Mountbellew Limited

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Bergins Malthouse Mountbellew Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 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, 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.

Bergins Malthouse Mountbellew Limited

**Balance sheet
As at 30 June 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	7	1,742,142		1,779,659	
			1,742,142		1,779,659
Current assets					
Stocks	8	36,747		29,082	
Debtors	9	56,352		19,388	
Cash at bank and in hand		91,546		716,434	
		184,645		764,904	
Creditors: amounts falling due within one year	10	(125,869)		(359,072)	
Net current assets			58,776		405,832
Total assets less current liabilities			1,800,918		2,185,491
Provisions for liabilities	11		(199,688)		(201,898)
Net assets			1,601,230		1,983,593
Capital and reserves					
Called up share capital presented as equity			3		3
Revaluation reserve			1,140,867		1,140,867
Profit and loss account			460,360		842,723
Shareholders funds			1,601,230		1,983,593

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, Small entities.

The notes on pages 4 to 11 form part of these abridged financial statements.

Bergins Malthouse Mountbellew Limited

**Balance sheet (continued)
As at 30 June 2025**

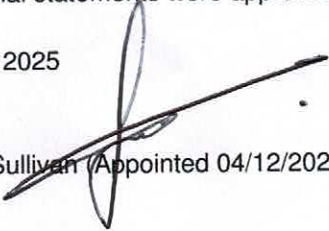
We, as directors of Bergins Malthouse Mountbellew Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

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

14 August 2025

Gavin O'Sullivan (Appointed 04/12/2024)
Director



Garret Halpin (Appointed 04/12/2024)
Director



The notes on pages 4 to 11 form part of these abridged financial statements.

Bergins Malthouse Mountbellew Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014.

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

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Bergins Malthouse Mountbellew Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Fixtures and fittings	- 15%	reducing balance
Equipment	- 15%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Bergins Malthouse Mountbellew Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. 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 amount 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 at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals 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.

Going Concern

The company made a loss before tax of €(385k) (2024: Profit before tax €199k) and has net assets of €1.6m (2024: €2m) at the year end. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

2. Significant judgements and estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regard, the Directors believe that the critical accounting policies where judgments or estimates are necessarily applied are summarised below.

Useful lives of tangible fixed assets

The company estimates the useful lives of tangible fixed assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the useful lives.

Bergins Malthouse Mountbellew Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 26 (2024: 25).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	685,922	652,879
Other retirement benefit costs	300,000	-
Other compensation - compensation for loss of office	93,900	-
	<u>1,079,822</u>	<u>652,879</u>

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	105,521	68,935
Pension contributions to defined benefit plans in respect of qualifying services	300,000	-
Compensation for loss of office	93,900	-
	<u>499,421</u>	<u>68,935</u>

5. Exceptional items - Non-recurring termination and pension contributions

	2025	2024
	€	€
Director retirement benefit costs	93,900	-
Termination payments	300,000	-
	<u>393,900</u>	<u>-</u>

Termination payments and extra pension payments were awarded to Laurence and Kathleen Bergin on their departure from the company on 4 December 2024.

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	842,723	389,728
(Loss)/profit for the financial year	(382,363)	452,995
At the end of the financial year	<u>460,360</u>	<u>842,723</u>

Bergins Malthouse Mountbellew Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

7. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost or valuation				
At 1 July 2024	1,706,860	129,679	333,747	2,170,286
Additions	10,420	500	2,374	13,294
At 30 June 2025	<u>1,717,280</u>	<u>130,179</u>	<u>336,121</u>	<u>2,183,580</u>
Depreciation				
At 1 July 2024	34,137	107,650	248,840	390,627
Charge for the financial year	34,347	2,984	13,480	50,811
Revaluations	-	-	-	-
At 30 June 2025	<u>68,484</u>	<u>110,634</u>	<u>262,320</u>	<u>441,438</u>
Carrying amount				
At 30 June 2025	<u>1,648,796</u>	<u>19,545</u>	<u>73,801</u>	<u>1,742,142</u>
At 30 June 2024	<u>1,672,723</u>	<u>22,029</u>	<u>84,907</u>	<u>1,779,659</u>

There were no assets held under finance lease included in the tangible fixed assets.

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property
	€
At 30 June 2025	
Aggregate cost	1,058,759
Aggregate depreciation	(175,860)
Carrying amount	<u>882,899</u>
At 30 June 2024	
Aggregate cost	1,048,339
Aggregate depreciation	(154,684)
Carrying amount	<u>893,655</u>

The requirement in accounting standards with regards to buildings held at market value is that the buildings be revalued regularly so that the valuations do not become out of date. The land and buildings of the company were therefore revalued in the prior year ended 30 June 2024 based on an open market value reflecting existing use basis. The valuation was carried out by Auctioneer Ivan Connaughton MIPAV TRV MMCEPI. This is an Estimated Valuation Report and a structural survey was not carried out. The revised valuations were incorporated into the financial statements 30 June 2024. The reduction in value was included in other comprehensive income and posted to revaluation reserve in equity as it reversed a previous increase in value. The building is also depreciated annually reflecting the reduction in value caused by wear and tear for the year as opposed to the reduction in value caused by market factors. The depreciation is charged as an expense in the profit and loss account.

8.	Stocks	2025	2024
		€	€
	Raw materials and consumables	<u>36,747</u>	<u>29,082</u>
9.	Debtors	2025	2024
		€	€
	Trade debtors	1,242	10,986
	Amounts owed by group undertakings	38,610	-
	Other debtors	-	8,402
	Prepayments	<u>16,500</u>	-
		<u>56,352</u>	<u>19,388</u>

Bergins Malthouse Mountbellew Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	210,036
Trade creditors	40,466	39,605
Other creditors including tax and social insurance	23,256	41,483
Accruals	62,147	67,948
	<u>125,869</u>	<u>359,072</u>

11. Provisions

	2025	2024
	€	€
Deferred tax	<u>199,688</u>	<u>201,898</u>

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 14 August 2025.