

Company Number: 312695

Heatherway Tavern LTD
Abridged Unaudited Financial Statements
for the financial year ended 29 February 2024

Heatherway Tavern LTD

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Heatherway Tavern LTD
DIRECTORS AND OTHER INFORMATION

Directors	Joseph Germaine Philomena Germaine
Company Secretary	Joseph Germaine
Company Number	312695
Registered Office and Business Address	Germaine's Main Street Baltinglass Wicklow
Accountants	Malone & Company Accountants Limited Chartered Certified Accountants Landscape House Baldonnell Business Park Baldonnell Dublin 22

Heatherway Tavern LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 29 February 2024

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", 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. 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, the Reconciliation of Shareholders' Funds 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 Malone & Company Accountants Limited, (Chartered Certified Accountants), 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 29 February 2024."

Signed on behalf of the board

Joseph Germaine
Director

Philomena Germaine
Director

30 July 2025

Heatherway Tavern LTD

BALANCE SHEET

as at 29 February 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	<u>743,310</u>	<u>673,024</u>
Current Assets			
Stocks	7	20,000	18,000
Debtors	8	426,059	349,318
Cash at bank and in hand		128,793	143,619
		<u>574,852</u>	<u>510,937</u>
Creditors: amounts falling due within one year	9	<u>(1,321,622)</u>	<u>(1,565,259)</u>
Net Current Liabilities		<u>(746,770)</u>	<u>(1,054,322)</u>
Total Assets less Current Liabilities		<u>(3,460)</u>	<u>(381,298)</u>
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		(3,587)	(381,425)
Shareholders' Deficit		<u>(3,460)</u>	<u>(381,298)</u>

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 Heatherway Tavern 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 358 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 30 July 2025 and signed on its behalf by:

Joseph Germaine
Director

Philomena Germaine
Director

Heatherway Tavern LTD

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 29 February 2024

	Called up share capital €	Retained earnings €	Total €
At 1 March 2022	-	(212,920)	(212,920)
Loss for the financial year	-	(168,505)	(168,505)
At 28 February 2023	127	(381,425)	(381,298)
Profit for the financial year	-	377,838	377,838
At 29 February 2024	127	(3,587)	(3,460)

Heatherway Tavern LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 29 February 2024

1. General Information

Heatherway Tavern LTD is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 312695. The registered office of the company is Germaine's, Main Street, Baltinglass, Wicklow which is also the principal place of business of the company. The Principal Activity of the company is that of a licensed premises, guesthouse accommodation and restaurant. 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 financial year ended 29 February 2024 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 goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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% Straight line
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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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.

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.

Heatherway Tavern LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 29 February 2024

Related parties

Transactions with group companies include the transfer of monies between companies and the payment of expenses on behalf of group companies.

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.

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.

3. Operating profit/(loss)	2024	2023
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	77,304	213,809
	<u> </u>	<u> </u>

4. Interest payable and similar expenses	2024	2023
	€	€
Interest	-	53,883
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 49, (2023 - 49).

	2024	2023
	Number	Number
Employed	49	49
	<u> </u>	<u> </u>

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 March 2023	664,231	1,564,658	39,532	2,268,421
Additions	-	97,590	50,000	147,590
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 29 February 2024	664,231	1,662,248	89,532	2,416,011
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 March 2023	66,425	1,524,030	4,942	1,595,397
Charge for the financial year	13,285	52,827	11,192	77,304
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 29 February 2024	79,710	1,576,857	16,134	1,672,701
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 29 February 2024	584,521	85,391	73,398	743,310
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2023	597,806	40,628	34,590	673,024
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Heatherway Tavern LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 29 February 2024

7. Stocks	2024	2023
	€	€
Finished goods and goods for resale	<u>20,000</u>	<u>18,000</u>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2024	2023
	€	€
Directors' current accounts	78,593	-
Taxation	347,466	349,318
	<u>426,059</u>	<u>349,318</u>
9. Creditors	2024	2023
Amounts falling due within one year	€	€
Trade creditors	(59,699)	(51,338)
Amounts owed to group undertakings	1,461,552	1,728,258
Amounts owed to related parties	(341,372)	(338,882)
Taxation	191,758	157,838
Accruals	69,383	69,383
	<u>1,321,622</u>	<u>1,565,259</u>
10. Profit and loss account	2024	2023
	€	€
At 1 March 2023	(381,425)	(212,920)
Profit/(loss) for the financial year	377,838	(168,505)
At 29 February 2024	<u>(3,587)</u>	<u>(381,425)</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 29 February 2024.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 July 2025.