

Company Number: 354882

S & A Restaurant Ltd
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 March 2025

terry mc intyre
Chartered Accountants and Registered Auditors
The Mall
Ballyshannon
Co.Donegal
Ballyshannon
F94Y778

S & A Restaurant Ltd

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S & A Restaurant Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Sean O'Kane Amanda O'Kane
Company Secretary	Sean O'Kane
Company Number	354882
Registered Office and Business Address	16 Lower Main Street, Letterkenny, Co.Donegal
Accountants	terry mc intyre Chartered Accountants The Mall Ballyshannon Co.Donegal Ballyshannon F94Y778
Bankers	AIB Bank Letterkenny, Co. Donegal

S & A Restaurant Ltd

DIRECTORS' REPORT

for the financial year ended 31 March 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 March 2025.

Principal Activity

The principal activity of the company is operating restaurants.

Principal Risks and Uncertainties

None.

Results and Dividends

The (loss)/profit for the financial year amounted to €(18,568) (2024 - €19,668).

The directors do not recommend payment of a dividend.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Sean O'Kane
Amanda O'Kane

The secretary who served throughout the financial year was Sean O'Kane.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Sean O'Kane	Ordinary Shares	1	1
Amanda O'Kane	Ordinary Shares	1	1
		<u>2</u>	<u>2</u>

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The books of account are maintained at the company's office at 16 Lower Main Street, Letterkenny, Co. Donegal.

Signed on behalf of the board

Sean O'Kane
Director

23 February 2026

Amanda OKane
Director

23 February 2026

S & A Restaurant Ltd

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 Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards 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.

Signed on behalf of the board

Sean O'Kane
Director

23 February 2026

Amanda OKane
Director

23 February 2026

S & A Restaurant Ltd
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of S & A Restaurant Ltd
for the financial year ended 31 March 2025

In accordance with the engagement letter dated 23 February 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 March 2025 as set out on pages 7 to 13 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of S & A Restaurant Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that S & A Restaurant Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of S & A Restaurant Ltd. You consider that S & A Restaurant Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of S & A Restaurant Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TERRY MC INTYRE

Chartered Accountants and Registered Auditors
The Mall
Ballyshannon
Co. Donegal
Ballyshannon
F94Y778

23 February 2026

S & A Restaurant Ltd

PROFIT AND LOSS ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover	4	791,187	638,036
Cost of sales		<u>(294,366)</u>	<u>(237,631)</u>
Gross profit		496,821	400,405
Administrative expenses		<u>(515,389)</u>	<u>(380,737)</u>
(Loss)/profit before taxation		(18,568)	19,668
Tax on (loss)/profit	6	<u>-</u>	<u>-</u>
(Loss)/profit for the financial year		<u>(18,568)</u>	<u>19,668</u>

Approved by the board on 23 February 2026 and signed on its behalf by:

Sean O'Kane
Director

Amanda OKane
Director

S & A Restaurant Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	1,032	757
Current Assets			
Stocks	8	2,482	2,500
Debtors	9	12,916	8,651
Investments	10	63,932	63,932
Cash and cash equivalents		803,687	784,648
		883,017	859,731
Creditors: amounts falling due within one year	11	(161,359)	(119,230)
Net Current Assets		721,658	740,501
Total Assets less Current Liabilities		722,690	741,258
Capital and Reserves			
Called up share capital presented as equity	13	2	2
Retained earnings		722,688	741,256
Equity attributable to owners of the company		722,690	741,258

The financial statements have been prepared in accordance with the small companies' regime.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

We as Directors of S & A Restaurant 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.

Approved by the board on 23 February 2026 and signed on its behalf by:

Sean O'Kane
Director

Amanda OKane
Director

S & A Restaurant Ltd

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	2	721,588	721,590
Profit for the financial year	-	19,668	19,668
At 31 March 2024	2	741,256	741,258
Loss for the financial year	-	(18,568)	(18,568)
At 31 March 2025	2	722,688	722,690

S & A Restaurant Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

S & A Restaurant Ltd is a company limited by shares incorporated in Ireland

2. Summary of Significant Accounting Policies

Statement of compliance

The financial statements of the company for the year ended 31 March 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. There have been no transitional adjustments made.

Basis of preparation

The financial statements have been prepared under 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 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.

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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Long leasehold property	-	0% Straight line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	25% 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

Current asset investments are stated at the lower of cost and net realisable value.

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.

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.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by S & A Restaurant Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

S & A Restaurant Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Turnover

An analysis of turnover by class of business and geographical market is not given as, in the opinion of the directors, this would be seriously prejudicial to the company's interest.

5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

6. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%)	-	-
	<u> </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 Republic of Ireland. The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 0.00%	<u>(18,568)</u>	<u>19,668</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 0.00% (2024 - 12.50%)	-	2,459

No charge to tax arises due to tax losses incurred.

7. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation					
At 1 April 2024	100,000	21,731	295,279	44,902	461,912
Additions	-	-	275	-	275
At 31 March 2025	<u>100,000</u>	<u>21,731</u>	<u>295,554</u>	<u>44,902</u>	<u>462,187</u>
Depreciation					
At 1 April 2024	100,000	21,467	294,786	44,902	461,155
At 31 March 2025	<u>100,000</u>	<u>21,467</u>	<u>294,786</u>	<u>44,902</u>	<u>461,155</u>
Net book value					
At 31 March 2025	<u> </u>	<u>264</u>	<u>768</u>	<u> </u>	<u>1,032</u>
At 31 March 2024	<u> </u>	<u>264</u>	<u>493</u>	<u> </u>	<u>757</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>2,482</u>	<u>2,500</u>

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

S & A Restaurant Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Debtors			2025	2024
			€	€
Trade debtors			3,809	(456)
Prepayments			9,107	9,107
			<u>12,916</u>	<u>8,651</u>
10. Current asset investments			2025	2024
			€	€
Other unlisted investments			63,932	63,932
			<u>63,932</u>	<u>63,932</u>
11. Creditors			2025	2024
Amounts falling due within one year			€	€
Trade creditors			89,577	51,957
Taxation			26,117	21,608
Directors' current accounts (Note 14)			42,539	42,539
Accruals			3,126	3,126
			<u>161,359</u>	<u>119,230</u>
12. Taxation			2025	2024
			€	€
Creditors:				
VAT			14,517	10,008
Corporation tax			6,600	6,600
PAYE			5,000	5,000
			<u>26,117</u>	<u>21,608</u>
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	1,000,000	€1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
Ordinary Shares	2	€1.00 each	<u>2</u>	<u>2</u>
14. Directors' remuneration and transactions			2025	2024
			€	€
Remuneration			62,275	59,438
Pension contributions			62,468	-
			<u>124,743</u>	<u>59,438</u>
The following amounts are repayable to the directors:			2025	2024
			€	€
Sean O'Kane			<u>42,539</u>	<u>42,539</u>

S & A Restaurant Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 February 2026.

S & A RESTAURANT LTD

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

S & A Restaurant Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 March 2025

	2025 €	2024 €
Sales	791,187	638,036
Cost of sales		
Opening stock	2,500	2,500
Purchases Letterkenny	248,846	200,465
Purchases minerals Letterkenn	22,639	19,335
Packaging	22,863	17,831
	296,848	240,131
Closing stock	(2,482)	(2,500)
	294,366	237,631
Gross profit	496,821	400,405
Gross profit Percentage	62.8%	62.8%
Administrative expenses		
Wages and salaries	179,070	153,138
Directors' remuneration	62,275	59,438
Employer's NI/PRSI contributions	46,001	39,506
Directors' defined contribution pension costs	62,468	-
Rent payable	24,000	24,000
Rates	(9,598)	1,990
Insurance	17,919	16,785
Light and heat	42,708	38,184
Cleaning	21,123	16,232
Repairs and maintenance	12,409	21,612
Telephone	2,190	4,239
Motor expenses	3,329	2,633
Legal and professional	23,366	-
Accountancy	26,366	-
Bank charges	1,763	2,006
General expenses	-	(2)
Subscriptions	-	976
	515,389	380,737
Net (loss)/profit	(18,568)	19,668