

**The Olde World Inn Ltd**  
**Abridged Financial Statements**  
**Year Ended 31 July 2025**  
**Company No. 103629**

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<b>Directors:</b>	Mark Claffey
<b>Secretary:</b>	Karen Fahey
<b>Registered Office:</b>	Dublin Road Athlone Co Westmeath
<b>Place of Registration:</b>	Republic of Ireland
<b>Legal Form of Company:</b>	Private Company Limited by Shares
<b>Company Registration No.:</b>	103629
<b>Accountants:</b>	J. Case & Co. 100 Sean Costello Street Irishtown Athlone
<b>Bankers:</b>	Bank of Ireland Church Street Athlone  Allied Irish Bank Plc 1 Custume Place Athlone

### **Directors Responsibilities Statement**

The director is responsible for preparing the Directors Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies 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 director is 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 him to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. He is 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.

The Olde World Inn Ltd

Abridged Balance Sheet  
As at 31 July 2025

	Notes	31 Jul 25		31 Jul 24	
		€	€	€	€
<b>Fixed Assets</b>					
Tangible Assets	'5		419,009		428,911
<b>Current Assets</b>					
Stocks	'6	10,093		14,699	
Debtors	'7	12,359		8,405	
Cash at Bank and in Hand		725,553		815,025	
		748,005		838,129	
<b>Creditors: amounts falling due within one year</b>	'8	(197,384)		(173,622)	
<b>Net Current Assets/(Liabilities)</b>			550,621		664,507
<b>Total Assets Less Current Liabilities</b>			969,630		1,093,418
<b>Creditors: amounts falling due after more than one year</b>	'9		0		0
<b>Provisions for Liabilities</b>			0		0
			969,630		1,093,418
<b>Capital and Reserves</b>					
Called Up Share Capital Presented as Equity			423		423
Profit and Loss Account	'11		969,207		1,092,995
<b>Equity Shareholders Funds</b>			969,630		1,093,418

I, the director of The Olde World Inn Ltd 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 358 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2) of the Companies Act 2014
- I 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 the Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.
- 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 benefits 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.

Approved by the Director and authorised for issue on 23 Jan 2026, signed on his behalf by:

**Mark Claffey**  
Director

The notes on pages 3 to 7 form part of this Balance Sheet

Notes to the Abridged Financial Statements  
Year Ended 31 July 2025

**'1 Accounting Policies**

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

**a) Compliance with Accounting Standards**

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, including FRS 102 as adapted by Section 1A small entities - "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" ("FRS 102"), and the Companies Act 2014.

**b) Currency**

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

**c) Income Recognition**

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

**d) Tangible Fixed Assets**

Tangible fixed assets are recorded at historical cost. Cost includes prime cost, overheads and interest incurred in financing the construction of fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Depreciation is calculated in order to write off the cost of tangible fixed assets less residual amounts over their estimated useful lives as follows;

Leasehold Premises & Improvements	2.00%	<i>Straight Line</i>
Fixtures, Fittings & Equipment	10.00%	<i>Reducing Balance</i>

**e) Stocks**

Stocks comprise consumable items and items held for resale. Stocks 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 & distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the inventory is reduced to its selling price less its cost to complete and sell and an impairment charge is recognised in the profit & 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 & loss account.

**f) Value Added Tax**

Turnover, Cost of Sales and expenses are shown net of Value Added Tax.

Notes to the Abridged Financial Statements  
Year Ended 31 July 2025

**g) Pension Contributions**

The company operates a defined contribution pension scheme for its directors. Contributions are written off to the profit & loss account in the period they are made.

**h) Leasing & Hire Purchase Commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. Finance charges are written off to the profit & loss account over the term of the agreement.

**i) Foreign Currency Translation**

Monetary assets & liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the rate prevailing at the transaction date. Currency exchange differences are charged to the Profit & Loss Account.

**j) Trade & Other Debtors**

Trade and other receivables including amounts owed to group companies 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 the future receipts discounted at a market rate. Subsequently these are measured at the amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all the 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 provision required are recognised in the profit & loss account.

**k) Cash At Bank & In Hand**

Cash at bank and in hand includes cash on hand, demand deposits and other short term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**l) Trade & Other Creditors**

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.

As permitted by the amendment to FRS 102 Section 11 for small entities by the Financial Reporting Council on 8th May 2017, amounts due to directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

**m) Cashflow Statement**

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.

**n) Government Grants**

Revenue grants to support expenses have been recorded at fair value and recognised as other income in the statutory profit & loss account on a systematic basis over the periods in which the company recognises the related expenses. Any portion of grants repayable have been included in creditors in the balance sheet. Grants in support of capital expenditure are offset against the acquisition cost of the related asset and the net cost of the asset is capitalised and written off to the profit & loss account over its estimated useful economic life.

Notes to the Financial Statements  
Year Ended 31 July 2025

**o) Taxation**

The charge for taxation is based on the profits for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those, which they are recognised in the financial statements.

A net deferred tax assets is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**2 Operating Profit/(Loss)**

The Operating Profit/(Loss) before taxation is stated after charging:

	2025	2024
	€	€
Depreciation	21,292	21,485
Government grants received	(4,000)	(6,305)
	<u>          </u>	<u>          </u>

**'3 Employees**

The average number of persons employed, including directors on a monthly basis by the company during the year was 20 (2024: 22)

**'4 Directors Remuneration & Transactions**

	2025	2024
	€	€
<b>a) Directors Remuneration</b>		
Fees & salaries	25,000	25,000
Pension contributions	250,000	0
	<u>275,000</u>	<u>25,000</u>
<b>b) Directors Loans</b>		
Opening Balance due (to)/from directors	(1,815)	(5,289)
Advances to/(from) directors	2,774	3,474
Closing Balance due (to)/from directors	<u>959</u>	<u>(1,815)</u>

The interest rate applicable to directors loans is 0% per annum. The loan is repayable on demand.

Maximum amount outstanding from directors during the year amounted to €392,192

**'5 Tangible Fixed Assets**

Net Book Value of tangible fixed assets:  
Leasehold Premises & Improvements  
Fixtures, Fittings & Equipment

	€	€
	300,847	309,010
	118,162	119,901
	<u>419,009</u>	<u>428,911</u>

**'6 Stocks**

Finished goods & goods for resale

	€	€
	10,093	14,699
	<u>10,093</u>	<u>14,699</u>

Notes to the Abridged Financial Statements  
Year Ended 31 July 2025

	2025	2024
	€	€
<b>'7 Debtors</b>		
Amounts falling due within one year:		
Prepayments & Accrued Income	11,309	8,405
Corporation Tax Refundable	91	0
Directors Accounts	959	0
	<u>12,359</u>	<u>8,405</u>
	€	€
<b>'8 Creditors: amounts falling due within one year</b>		
Trade Creditors	72,486	73,138
Other Creditors	1,428	301
Accruals & Provisions	22,134	20,819
Other Taxation & Social Insurance	101,336	77,549
Directors Accounts	0	1,815
	<u>197,384</u>	<u>173,622</u>
	€	€
<b>'9 Creditors: amounts falling due after more than one year</b>		
	<u>0</u>	<u>0</u>
	€	€
<b>'10 Details of Borrowings &amp; Security Held</b>		
	€	€
<i>Repayable other than by instalment;</i>		
Bank Overdraft	0	0
<i>Repayable by instalment;</i>		
Bank Loan	0	0
Hire Purchase & Finance Leases	0	0
	<u>0</u>	<u>0</u>
	€	€
<b>'11 Movement on Reserves/Profit &amp; Loss Account</b>		
Opening Profit & Loss/Reserves	1,092,995	1,000,986
Profit/(Loss) for the Period	(123,788)	92,009
Redemption of Shares	0	0
	<u>969,207</u>	<u>1,092,995</u>
Closing Profit & Loss/Reserves		
<b>'12 Guarantees &amp; Other Financial Commitments</b>		
The company had not given any guarantees or entered into any financial commitments at the end of the year apart from those disclosed in the financial statements		

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Notes to the Abridged Financial Statements  
Year Ended 31 July 2025

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**'13 Capital Commitments**

There were no capital commitments at the year ended 31 July 2025.

**'14 Related Party Transactions**

The following information relates to transactions between the company and related parties;

- a) The business premises operating as "The Shack" are owed by the director personally and are provided for use by the company rent free.

**'15 Post Balance Sheet Events**

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

**'16 Date of Approval**

The financial statements were approved by the board of directors on 23 January 2026.