

GRAND CANAL HOSPITALITY LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

COMPANY NUMBER: 579641

GRAND CANAL HOSPITALITY LIMITED
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GRAND CANAL HOSPITALITY LIMITED
DIRECTOR AND OTHER INFORMATION

| | |
|--------------------------|--|
| Director | Ryan Barrett.. |
| Company Secretary | Colm Fitzgibbon |
| Company Number | 579641 |
| Registered Office | 17 Trinity Street, Dublin 2 |
| Bankers | Bank of Ireland, Lower Baggot Street, Dublin 2 |

GRAND CANAL HOSPITALITY LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENTS
FOR THE YEAR ENDED 31st December 2025

General Responsibilities

The directors are responsible for preparing the Directors' Report and the Financial statement 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 105 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the Financial Reporting Council. 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 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 the apply them consistently,
- make judgments and 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 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 and 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.

Director's declaration on unaudited financial statements

In relation to the financial statements comprising the Profit and Loss Account, the Balance Sheet, the Accounting Policies, and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the historical cost convention basis on the grounds that the company will continue in business.

The director confirms that he has made available, all the company's accounting records and provided all the information, books, and documents necessary for the compilation of the Financial Statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st December 2025.

Signed on behalf of the Board.

Ryan Barrett
Director

1st February 2026.

GRAND CANAL HOSPITALITY LIMITED
ABRIDGED BALANCE SHEET
31st December 2025

| | Notes | 2025 € | 2024 € |
|--|-------|-----------|-----------|
| <u>Fixed Assets</u> | | | |
| Tangible Assets | 2 | 0 | 0 |
| <u>Current Assets</u> | | | |
| Stocks | 2 | 0 | 0 |
| Debtors/Prepayments | | 0 | 1,624 |
| Cash and cash Equivalents | | 0 | 6,083 |
| | | 0 | 7,707 |
| <u>Creditors: Amounts falling due within one year</u> | | | |
| | 5 | (68,459) | (62,503) |
| <u>Net Current Liabilities</u> | | | |
| | | (68,459) | (54,796) |
| <u>Total Assets less Current Liabilities</u> | | | |
| | | (68,459) | (54,796) |
| | | | |
| Amounts falling due after more than one year | 5 | (22,026) | (43,523) |
| <u>Total Assets/(Liabilities)</u> | | | |
| | | (90,485) | (98,319) |
| | | | |
| <u>Capital and Reserves</u> | | | |
| Called Up share capital | 6 | 1 | 1 |
| Retained Earnings | | (90,486) | (98,320) |
| Shareholders Deficit, | | (90,485) | (98,319) |

I, as Director of Grand Canal Hospitality Limited, 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 s.358 are satisfied,
- (c) the shareholder of the company has not served a notice on the company under s.334(1) in accordance with s.334(2).
- (d) 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 and loss for such a 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,
- (e) the company has relied on the specified exemption contained in s.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 s.353 Companies Act 2014.

Approved by the Board on 1st February 2026 and signed on its behalf by:

Ryan Barrett
Director
1st February 2026

GRAND CANAL HOSPITALITY LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st December 2025

1. GENERAL INFORMATION

Grand canal Hospitality Limited is a company limited by shares incorporated in the Republic of Ireland.

2. 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 year ended 31st December 2025 have been prepared on a historical cost 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 on the historical cost convention 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 the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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 invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible Fixed Asset

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fittings Fixtures and Equipment & Leasehold Improvements *20% 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.

Leasing and Hire Purchases.

Tangible fixed assets held under leasing and Hire Purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stock

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.

GRAND CANAL HOSPITALITY LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st December 2025

Continued...

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.

Borrowing Costs.

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other 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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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 transaction or events have occurred at the 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.

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 rate 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.

3. ADOPTION OF FRS 105

This is a set of financial statements prepared by Grand canal Hospitality Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 105 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

GRAND CANAL HOSPITALITY LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st December 2025

Continued...

4. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including director) during the year was as follows:

| 5. CREDITORS | 2025 | 2024 |
|---|---------------|---------------|
| | € | € |
| Amount falling Due within one year | | |
| Trade Creditors | 0 | 6,043 |
| Bank overdraft | 11,830 | 5,116 |
| Tax Creditors | 8,171 | 10,926 |
| Accruals and Other Creditors | <u>48,458</u> | <u>40,418</u> |
| | <u>68,459</u> | <u>62,503</u> |
| Amounts falling due after more than one year | | |
| Bank Loan | 0 | 3,448 |
| Loan Accounts | 0 | 9,788 |
| Tax Creditors | <u>22,026</u> | <u>30,287</u> |
| | <u>22,026</u> | <u>43,523</u> |

6. SHARE CAPITAL

| Description | Number of shares | Value of Units | 2025 | 2024 |
|---|---------------------|-------------------|----------------|----------------|
| | | | € | € |
| Authorised Ordinary shares | 100,000 | €1 each | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid | | | | |
| Ordinary shares | 100 | €1 each | <u>1</u> | <u>1</u> |

7. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 1st February 2026

