

Registered number: 619359

CITOBAR LIMITED
UNAUDITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

CITOBAR LIMITED

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CITOBAR LIMITED

COMPANY INFORMATION

Directors	Sharon McNevin Stephen Nolan Ken McNevin
Company secretary	Sharon McNevin
Registered number	619359
Registered office	Unit 4 Block B Forest Park Mullingar Business Park Mullingar Co. Westmeath
Accountants	RBK Business Advisers Chartered Accountants & Registered Auditors RBK House Castle Street Roscommon Town Co. Roscommon
Bankers	Bank of Ireland 50 Oliver Plunkett Street Mullingar Co. Westmeath
Solicitors	Kelly Caulfield Shaw 2 Friars Mill Road Bellview Mullingar Co. Westmeath

CITOBAR LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 APRIL 2025

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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, of the profit or loss for that 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's financial statements 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

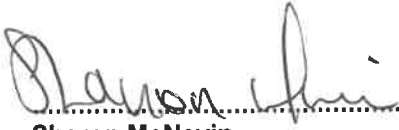
Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to RBK Business Advisers, Chartered Accountants & Registered Auditors, all the Company's accounting records and provided all the information 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 year ended 30 April 2025.

CITOBAR LIMITED

On behalf of the board 13 March 2026



Sharon McNevin
Director



Stephen Nolan
Director

CITOBAR LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF CITOBAR LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Citobar Limited for the year ended 30 April 2025 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors of Citobar Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Citobar Limited 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 the board of directors of Citobar Limited, as a body, 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 Citobar Limited and its board of directors, as a body, for our work or for this report.

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

You have acknowledged on the balance sheet as at 30 April 2025 your duty to ensure that Citobar Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Citobar Limited. You consider that Citobar Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Citobar Limited. For this reason, we have not verified the 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 financial statements.



RBK Business Advisers

Chartered Accountants & Registered Auditors

RBK House
Castle Street
Roscommon Town
Co. Roscommon
13 March 2026

CITOBAR LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	-	13,238
Financial assets		1,433,969	3,884,069
		<u>1,433,969</u>	<u>3,897,307</u>
Current assets			
Debtors		107,105	55,311
Cash at bank and in hand		1,897	34,998
		<u>109,002</u>	<u>90,309</u>
Creditors: amounts falling due within one year		(55,223)	(610,445)
Net current assets/(liabilities)		<u>53,779</u>	<u>(520,136)</u>
Total assets less current liabilities		<u>1,487,748</u>	<u>3,377,171</u>
Creditors: amounts falling due after more than one year		-	(447,845)
Net assets		<u><u>1,487,748</u></u>	<u><u>2,929,326</u></u>
Capital and reserves			
Called up share capital presented as equity		200	200
Share premium account		-	2,449,900
Profit and loss account		1,487,548	479,226
Shareholders' funds		<u><u>1,487,748</u></u>	<u><u>2,929,326</u></u>

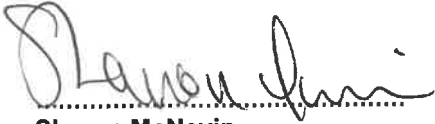
CITOBAR LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of Citobar Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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:



Sharon McNevin
Director

Date: 13 March 2026



Stephen Nolan
Director

Date: 13 March 2026

The notes on pages 8 to 12 form part of these financial statements.

CITOBAR LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital €	Share premium account €	Profit and loss account €	Total equity €
At 1 May 2023	200	2,449,900	480,776	2,930,876
Comprehensive income for the year				
Loss for the year	-	-	(1,550)	(1,550)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(1,550)	(1,550)
Total transactions with owners	-	-	-	-
At 1 May 2024	200	2,449,900	479,226	2,929,326
Comprehensive income for the year				
Profit for the year	-	-	1,008,322	1,008,322
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	1,008,322	1,008,322
Contributions by and distributions to owners				
Share Premium cancelled on disposal of shares	-	(2,449,900)	-	(2,449,900)
Total transactions with owners	-	(2,449,900)	-	(2,449,900)
At 30 April 2025	200	-	1,487,548	1,487,748

The notes on pages 8 to 12 form part of these financial statements.

CITOBAR LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

These financial statements comprising of the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Citobar Limited (Registered Number (619359) for the financial year ended 30 April 2025.

Citobar is a Limited company, incorporated and registered in the Republic of Ireland. The registered office and the nature of the company's principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured

CITOBAR LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

2. Accounting policies (continued)

2.2 Revenue (continued)

reliably; and

- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Motor vehicles	-	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

CITOBAR LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

2. Accounting policies (continued)

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CITOBAR LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgments and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Going Concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

Useful Lives of Tangible and Intangible Fixed Assets

Long- lived assets comprising of plant and machinery represent a significant portion of total assets. The annual depreciation and amortisation depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial period.

Impairment of Trade Debtors

The company trades with large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Directors	3	3

5. Directors' remuneration

Amounts paid to Directors during the year amounted to € Nil (2021 : € Nil).

CITOBAR LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

6. Tangible fixed assets

	Motor vehicles €
At 1 May 2024	13,238
Disposals	(13,238)
At 30 April 2025	<u>-</u>
Net book value	
At 30 April 2025	<u>-</u>
At 30 April 2024	<u>13,238</u>

7. Related party transactions

As the undertaking has only entered into transactions with its subsidiary companies, it has taken advantage of the exemption in Section 33 of FRS 102, not to disclose transactions with group companies.

8. Approval of financial statements

The board of directors approved these financial statements for issue on 13 March 2026