

Everett Restaurants Limited

Financial statements

For the period from 1 January 2025 to 31 December 2025

Everett Restaurants Limited

Financial statements

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Everett Restaurants Limited

Directors and other information

Directors

K Noonan
P Everett

Secretary

K Noonan

Registered office

62 Saint Aubin's Place
Lower Newtown
Waterford

Registered number

548981

Everett Restaurants Limited

Directors' report

The Directors present the unaudited financial statements for the period from 1 January 2025 to 31 December 2025.

Principal activity and business review

The company was incorporated on 2 September 2014 and the principal activity of the Company is a restaurant trade.

Future developments

The directors have no plans to significantly alter the activities of the company for the foreseeable future.

Results and dividends

The profit for the period after tax was €51,671 (2024 (loss): €78,820).

The Directors do not recommend the payment of a dividend.

Directors

The Directors who served during the period and up to the date of signing of these financial statements are shown below:

K Noonan (appointed 2 September 2014)
P Everett (appointed 2 September 2014)

Directors' interests

Shares

The following Directors of the Company owned shares in the Company as at 31 December 2025:

Director	31 December 2025 Number	31 December 2024 Number
K Noonan	20,000	20,000
P Everett	20,000	20,000

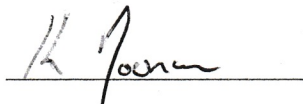
Books of account

The books of account are held at 62 Saint Aubin's Place, Lower Newtown, Waterford in compliance with section 282 of the Companies Act 2014.

Subsequent events

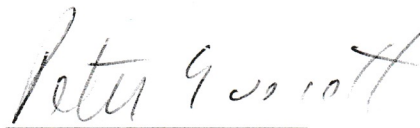
There have been no significant subsequent events affecting the operations of the Company since the end of the financial period and up to the date of approval of the financial statements.

Signed on behalf of the board:



Director
K Noonan

Date: 1/3/26



Director
P Everett

Date: 1/3/26

Everett Restaurants Limited

Statement of Directors' responsibilities

Irish company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law. In preparing those financial statements, the Directors are 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 Directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish statute comprising 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.

Everett Restaurants Limited

Balance sheet

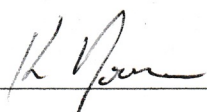
As at 31 December 2025

	Note	2025 €	2024 €
Fixed Assets			
Tangible Assets	6	18,877	21,212
Current assets			
Debtors	7	7,500	6,902
Deferred tax	8	2,189	13,456
Cash at bank and in hand	9	219,147	433,610
Stock		15,989	9,010
Financial instrument		272,732	0
		517,557	462,978
Creditors: amounts falling due within one year	10	(217,667)	(217,094)
Net current assets		299,890	245,884
Total assets less current liabilities		318,767	267,096
Creditors: amounts falling due after more than one year		0	0
Provisions		0	0
Net assets		318,767	267,096
Capital and reserves			
Called up share capital	11	40,000	40,000
Reserves	12	227,096	305,916
Profit and loss account		51,671	(78,820)
Shareholders' funds		318,767	267,096

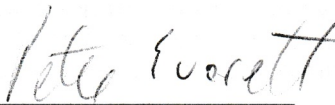
Everett Restaurants Limited

We, as directors of Everett Restaurants 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 shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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; 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.



Director
K Noonan
Date: 1/3/26



Director
P Everett
Date: 1/3/26

Everett Restaurants Limited

Notes to the financial statements

For the period ended 31 December 2025

1. Accounting policies

The principal accounting policies adopted are described below. They have been applied consistently throughout the period.

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with 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.

b) Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the Directors continue to adopt the going concern basis of accounting in preparing the report and financial statements.

c) Revenue

Revenue comprises the fair value of the sale of goods and services, net of value added tax.

d) Local currency and currency translation

The financial statements have been presented in local currency which is Euro. The local currency is defined as the currency of the primary economic environment in which the entity operates.

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet dates are reported at the rate of exchange prevailing at that date. Non-monetary items that are measured at historical cost in a foreign currency are not retranslated.

e) Cash flow statement

No cash flow statement has been prepared in accordance with the exemption as a small company.

f) 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 provided on the following basis:

Machinery and Equipment - 5 to 10 years straight line

Office equipment - 5 years straight line

Computer equipment - 5 years straight line

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 the Income statement.

g) Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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h) Debtors

Short term debtors are measured at transaction price, less any impairment.

i) 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.

j) Creditors

Short term creditors are measured at the transaction price.

k) Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in the Income statement, 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 reporting date in the countries where the company operates and generates income. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

l) Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, the directors have had to make the following judgments:

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned.

m) Financial instruments at Fair Value Through Profit or Loss

The Company classifies its investment in exchange traded funds at fair value through profit or loss. On initial recognition, these instruments are measured at their transaction price. At each reporting period these instruments are remeasured to their value. Changes in fair value are recognised in the profit and loss account for the period in which they arise.

2. Operating result

A profit after tax of €51,671 (2024 (loss): (€78,820)) was earned during the accounting period from 1 January 2025 to 31 December 2025. The profit after tax is stated after charging

Depreciation on tangible fixed assets: €6,248 (2024: €5,717)

3. Staff costs

Staff costs were as follows:

	2025	2024
	€	€
Wages and salaries	340,583	435,679

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Social insurance costs 28,015 26,216

368,598 461,895

The average number of employees during the financial year was 13 (2024: 13)

4. Directors' remuneration

Directors' remuneration during the period was nil (2024: nil).

5. Tax on ordinary activities

There was a corporation tax expense €10,990 (2024 (credit): €11,616) for the period from 1 January 2025 to 31 December 2025.

	2025	2024
	€	€
Corporation Tax		
Current tax on profit for the year	0	0
Deferred tax		
Origination and reversal of timing differences	945	823
Losses carried forward	4,362	(11,707)
Unrealised gain	5,683	0
Taxation on profit on ordinary activities	10,990	(10,884)

The tax assessed for the financial year is greater than (2024 – less than) the standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%).

6. Tangible fixed assets

Cost	Fixtures and Fittings	Computer Equipment	Kitchen Equipment	Total
	€	€	€	€
At 1 January 2025	29,768	7,566	58,331	95,665
Additions	869	0	3,043	3,912
Disposal	0	0	0	0
At 31 December 2025	30,637	7,566	61,374	99,577
Depreciation				
At 1 January 2025	21,451	7,113	45,889	74,453
Charge for the year	1,206	125	4,916	6,247
Disposal	0	0	0	0
At 31 December 2025	22,657	7,238	50,805	80,700

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Net book value				
At 31 December 2025	7,980	328	10,569	18,877
At 31 December 2024	8,317	452	12,442	21,211

In respect of the prior financial year:

Cost	Fixtures and Fittings €	Computer Equipment €	Kitchen Equipment €	Total €
At 1 January 2024	22,768	7,173	54,594	84,535
Additions	7000	392	3737	11,129
Disposal	0	0	0	0
At 31 December 2024	29,768	7,565	58,331	95,664
Depreciation				
At 1 January 2024	20,189	6,906	41,641	68,736
Charge for the year	1,262	207	4248	5,717
Disposal	0	0	0	0
At 31 December 2024	21,451	7,113	45,889	74,453
Net book value				
At 31 December 2024	8,317	452	12,442	21,211
At 31 December 2023	2,579	267	12,953	15,799

7. Debtors

	2025	2024
	€	€
Prepayments	0	0
Trade debtors	7,500	6,660
Corporation Tax	0	242
	7,500	6,902

8. Deferred Taxation

	2025	2024
	€	€
At beginning of year	13,179	2,295
Charged/(credited) to income statement	(10,990)	10,884
At end of year	2,189	13,179

The provision for deferred taxation is made up as follows:

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Timing differences relating to capital allowances	527
Tax losses carried forward	7,345
Unrealised gain on investment	(5,683)

9. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	219,147	433,610

10. Creditors amounts falling due within one year

	2025	2024
	€	€
Trade Creditors	199,579	194,045
VAT	18,088	23,049
Current Tax	0	0
	<u>217,667</u>	<u>217,094</u>

11. Called-up share capital

	2025	2024
	€	€
Authorised		
100,000 Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>
Issued		
40,000 Ordinary shares of €1 each	<u>40,000</u>	<u>40,000</u>

On 2 September 2014 the Company issued 40,000 ordinary shares for €40,000.

12. Reserves

	Issued share capital €	Profit and loss account €	Total €
As at 31 December 2024	40,000	227,096	267,096
Shares issued	-	-	-
Profit after tax	-	51,671	51,671
As at 31 December 2025	<u>40,000</u>	<u>278,767</u>	<u>318,767</u>