

Company Number: 600025

Quinn O'Brien Hospitality Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Quinn O'Brien Hospitality Ltd
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 9

Quinn O'Brien Hospitality Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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

Ashleigh Quinn
Director

23 March 2026

Padraig O'Brien
Director

23 March 2026

Quinn O'Brien Hospitality Ltd

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	776,302	819,115
Current Assets			
Stocks	7	3,000	3,000
Debtors	8	(34,924)	(24,052)
Cash and cash equivalents		187,943	140,155
		156,019	119,103
Creditors: amounts falling due within one year	9	(209,871)	(145,119)
Net Current Liabilities		(53,852)	(26,016)
Total Assets less Current Liabilities		722,450	793,099
Creditors: amounts falling due after more than one year	10	(251,045)	(324,731)
Net Assets		471,405	468,368
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		471,305	468,268
Equity attributable to owners of the company		471,405	468,368

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Quinn O'Brien Hospitality 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,

(e) the company has relied on the specified exemption contained in section 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 section 353 Companies Act 2014 and the small companies' regime.

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

Ashleigh Quinn
Director

Padraig O'Brien
Director

Quinn O'Brien Hospitality Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	605,070	605,170
Loss for the financial year	-	(136,802)	(136,802)
At 30 June 2024	100	468,268	468,368
Profit for the financial year	-	3,037	3,037
At 30 June 2025	100	471,305	471,405

Quinn O'Brien Hospitality Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Quinn O'Brien Hospitality Ltd is a company limited by shares incorporated in Ireland. The Driftwood, Rosses Point, Co. Sligo, Ireland is the registered office, which is also the principal place of business of the company. The principal activity is the operation of The Driftwood at Rosses Point, Sligo including the operations of a bar, restaurant and accomodation. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant 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 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with 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 financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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 and Section 1A of FRS 102.

Turnover

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

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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% 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.

Stocks

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.

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 are recognised in profit or loss in the period in which they are incurred.

Quinn O'Brien Hospitality Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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 rates 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.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	42,813	42,813
Government grants received	(6,415)	(3,013)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	24,634	24,346
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 25, (2024 - 22).

	2025	2024
	Number	Number
Full Time & Part Time	25	22
	<u><u> </u></u>	<u><u> </u></u>

Quinn O'Brien Hospitality Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 July 2024	892,482	199,702	1,092,184
At 30 June 2025	892,482	199,702	1,092,184
Depreciation			
At 1 July 2024	124,090	148,979	273,069
Charge for the financial year	17,850	24,963	42,813
At 30 June 2025	141,940	173,942	315,882
Net book value			
At 30 June 2025	750,542	25,760	776,302
At 30 June 2024	768,392	50,723	819,115

7. Stocks

	2025 €	2024 €
Consumables	3,000	3,000

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

8. Debtors

	2025 €	2024 €
Trade debtors	(39,047)	(28,175)
Taxation	4,123	4,123
	(34,924)	(24,052)

9. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	44,819	41,461
Trade creditors	30,061	37,018
Taxation	121,109	51,028
Other creditors	8,882	10,612
Accruals	5,000	5,000
	209,871	145,119

Quinn O'Brien Hospitality Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	251,045	267,615
Amounts owed to related parties (Note 14)	-	57,116
	<u>251,045</u>	<u>324,731</u>
Loans		
Repayable in one year or less, or on demand	44,819	41,461
Repayable between one and two years	82,026	82,026
Repayable between two and five years	82,026	82,026
Repayable in five years or more	86,993	103,563
	<u>295,864</u>	<u>309,076</u>
11. Income Statement		
	2025	2024
	€	€
At 1 July 2024	468,268	605,070
Profit/(loss) for the financial year	3,037	(136,802)
	<u>471,305</u>	<u>468,268</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
13. Directors' remuneration	2025	2024
	€	€
Remuneration	332,199	332,909
	<u>332,199</u>	<u>332,909</u>
14. Related party transactions		
	2025	2024
	€	€
Amounts falling due after more than one year	-	57,116
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 23 March 2026.		