

Company Number: 130572

**Cragg Caves Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Cragg Caves Limited**  
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**Cragg Caves Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Donal Geaney Margaret Geaney
<b>Company Secretary</b>	Margaret Geaney
<b>Company Number</b>	130572
<b>Registered Office</b>	Cragg Castleisland Co. Kerry
<b>Business Address</b>	Crag Castleisland Co. Kerry
<b>Accountants</b>	JGK Chartered Accountants Chartered Accountants 49-51 Main Street Castleisland Co Kerry V92 EP6W
<b>Bankers</b>	Allied Irish Bank Main Street Castleisland Co. Kerry

# **Cragg Caves Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to JGK Chartered Accountants, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2025."

### **Signed on behalf of the board**

**Donal Geaney**  
Director

**22 December 2025**

**Margaret Geaney**  
Director

**22 December 2025**

# Cragg Caves Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	1,008,273	1,033,630
Investments	7	3,809	3,809
<b>Fixed Assets</b>		<u>1,012,082</u>	<u>1,037,439</u>
<b>Current Assets</b>			
Stocks	8	30,483	40,000
Debtors	9	2,099	2,435
Cash and cash equivalents		14,770	39,534
		<u>47,352</u>	<u>81,969</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(204,823)</u>	<u>(248,240)</u>
<b>Net Current Liabilities</b>		<u>(157,471)</u>	<u>(166,271)</u>
<b>Total Assets less Current Liabilities</b>		854,611	871,168
<b>Creditors:</b>			
amounts falling due after more than one year	11	(94,690)	(74,998)
<b>Provisions for liabilities</b>	13	<u>(126)</u>	<u>(6,635)</u>
<b>Net Assets</b>		<u>759,795</u>	<u>789,535</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	14	3	3
Other reserves	15	76,974	76,974
Retained earnings		682,818	712,558
<b>Equity attributable to owners of the company</b>		<u>759,795</u>	<u>789,535</u>

# **Cragg Caves Limited**

## **BALANCE SHEET**

as at 31 March 2025

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 Cragg Caves 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 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 22 December 2025 and signed on its behalf by:**

**Donal Geaney**  
Director

**Margaret Geaney**  
Director

**Cragg Caves Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Other reserves €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	3	687,841	76,974	764,818
Profit for the financial year	-	24,717	-	24,717
<b>At 31 March 2024</b>	3	712,558	76,974	789,535
Loss for the financial year	-	(29,740)	-	(29,740)
<b>At 31 March 2025</b>	<b>3</b>	<b>682,818</b>	<b>76,974</b>	<b>759,795</b>

# Cragg Caves Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Cragg Caves Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Cragg, Castleisland, Co. Kerry. The principal place of business of the company is Crag, Castleisland. The company provides guided tours of its showcave. It also operates a childrens activity and play area, a craft shop, a coffee shop, restaurant and a discount store. 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 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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 and services supplied by the company, exclusive of 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% Reducing Balance
Equipment and Machinery	- 12.5% Reducing Balance
Fixtures, Fittings and equipment	- 12.5% Straight Line
Motor Vehicles	- 20% Reducing Balance

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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

**Cragg Caves Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**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.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**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.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that 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.

**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. Turnover**

An analysis of turnover by class of business and geographical market is not given as, in the opinion of the directors, this would be seriously prejudicial to the company's interest.

<b>4. Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (loss)/profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>48,909</b>	46,743
Government grants received	<b>(14,000)</b>	(4,057)
	<u><u>          </u></u>	<u><u>          </u></u>

**Cragg Caves Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 27, (2024 - 27).

	<b>2025 Number</b>	2024 Number
Administration	<b>1</b>	1
Sales	<b>26</b>	26
	<u><b>27</b></u>	<u>27</u>

**6. Tangible assets**

	<b>Land and Buildings freehold €</b>	<b>Equipment and Machinery €</b>	<b>Fixtures, Fittings and equipment €</b>	<b>Motor Vehicles €</b>	<b>Total €</b>
<b>Cost</b>					
At 1 April 2024	1,402,948	304,150	578,021	88,342	2,373,461
Additions	7,577	-	-	15,975	23,552
At 31 March 2025	<u>1,410,525</u>	<u>304,150</u>	<u>578,021</u>	<u>104,317</u>	<u>2,397,013</u>
<b>Depreciation and impairments</b>					
At 1 April 2024	479,760	262,891	517,716	79,464	1,339,831
Charge for the financial year	28,211	5,157	10,570	4,971	48,909
At 31 March 2025	<u>507,971</u>	<u>268,048</u>	<u>528,286</u>	<u>84,435</u>	<u>1,388,740</u>
<b>Net book value</b>					
At 31 March 2025	<u><b>902,554</b></u>	<u><b>36,102</b></u>	<u><b>49,735</b></u>	<u><b>19,882</b></u>	<u><b>1,008,273</b></u>
At 31 March 2024	<u>923,188</u>	<u>41,259</u>	<u>60,305</u>	<u>8,878</u>	<u>1,033,630</u>

**7. Investments**

	<b>Listed investments €</b>	<b>Total €</b>
<b>Investments Cost</b>		
At 31 March 2025	3,809	3,809
<b>Net book value</b>		
At 31 March 2025	<u><b>3,809</b></u>	<u><b>3,809</b></u>
At 31 March 2024	<u>3,809</u>	<u>3,809</u>

**8. Stocks**

	<b>2025 €</b>	2024 €
Finished goods and goods for resale	<u><b>30,483</b></u>	<u>40,000</u>

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

**Cragg Caves Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>9. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	1,231	1,567
Other debtors	868	868
	<u>2,099</u>	<u>2,435</u>
	<u><u>2,099</u></u>	<u><u>2,435</u></u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	13,372	1,089
Trade creditors	43,468	76,993
Taxation	16,438	32,410
Directors' current accounts (Note 16)	109,955	116,158
Accruals	21,590	21,590
	<u>204,823</u>	<u>248,240</u>
	<u><u>204,823</u></u>	<u><u>248,240</u></u>
<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	29,998	74,998
Other bank loans	64,692	-
	<u>94,690</u>	<u>74,998</u>
	<u><u>94,690</u></u>	<u><u>74,998</u></u>
<b>Loans</b>		
Repayable in one year or less, or on demand	13,372	1,089
Repayable between one and two years	40,306	74,998
Repayable between two and five years	54,384	-
	<u>108,062</u>	<u>76,087</u>
	<u><u>108,062</u></u>	<u><u>76,087</u></u>
<b>12. Taxation</b>	<b>2025</b>	2024
	€	€
<b>Creditors:</b>		
VAT	12,833	20,819
Corporation tax	1	5,836
PAYE	3,604	5,755
	<u>16,438</u>	<u>32,410</u>
	<u><u>16,438</u></u>	<u><u>32,410</u></u>
<b>13. Provisions for liabilities</b>		
The amounts provided for deferred taxation are analysed below:		
	<b>Capital allowances</b>	<b>Total</b>
		<b>Total</b>
	<b>€</b>	<b>€</b>
	<b>2025</b>	2024
	€	€
At financial year start	6,635	6,874
Charged to profit and loss	(6,509)	(239)
	<u>126</u>	<u>6,635</u>
	<u><u>126</u></u>	<u><u>6,635</u></u>

**Cragg Caves Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

<b>14. Share capital</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	500,000	€1.27 each	<b>635,000</b>	635,000
			<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	2	€1.27 each	<b>3</b>	3
			<u>          </u>	<u>          </u>

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

<b>15. Income Statement</b>				
	<b>Profit and loss account</b>	<b>Other reserves</b>	<b>Total</b>	
	€	€	€	
At 1 April 2024	712,558	76,974	789,532	
(Loss)/profit for the financial year	(29,740)	-	(29,740)	
	<u>          </u>	<u>          </u>	<u>          </u>	
At 31 March 2025	<b>682,818</b>	<b>76,974</b>	<b>759,792</b>	
	<u>          </u>	<u>          </u>	<u>          </u>	

<b>16. Directors' remuneration and transactions</b>			<b>2025</b>	<b>2024</b>
			€	€
Remuneration			<b>29,573</b>	29,850
			<u>          </u>	<u>          </u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	€	€
Donal Geaney	<b>109,955</b>	116,158
	<u>          </u>	<u>          </u>

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.