

Rathmines Bar Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Rathmines Bar Limited
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Rathmines Bar 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 the 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 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.

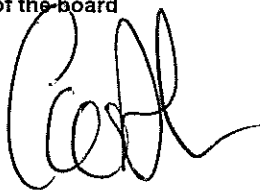
The directors confirm that they have made available to FDC Accountants- Tax Consultants Midlands Region Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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

Colin Dolan
Director

16 December 2025



Paul McNulty
Director

16 December 2025



Rathmines Bar Limited
BALANCE SHEET
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	222,224	212,074
Current Assets			
Stocks	8	19,886	30,879
Debtors	9	994,813	1,003,737
Cash at bank and in hand		511,238	295,659
		1,525,937	1,330,275
Creditors: amounts falling due within one year	10	(208,614)	(226,491)
Net Current Assets		1,317,323	1,103,784
Total Assets less Current Liabilities		1,539,547	1,315,858
Creditors:			
amounts falling due after more than one year	11	(13,055)	(32,036)
Net Assets		1,526,492	1,283,822
Capital and Reserves			
Called up share capital presented as equity		101	101
Retained earnings		1,526,391	1,283,721
Shareholders' Funds		1,526,492	1,283,822

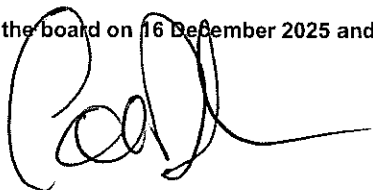
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Rathmines Bar Limited, state that -

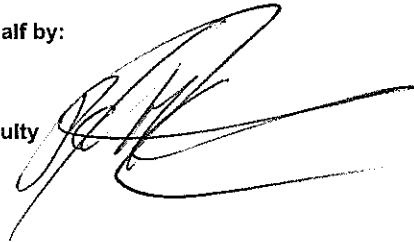
- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- (c) the shareholders of the company have not served 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 16 December 2025 and signed on its behalf by:

Colin Dolan
Director



Paul McNulty
Director



Rathmines Bar Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, Reconciliation of Shareholders' Funds and the related notes constitute the individual financial statements of Rathmines Bar Limited.

Rathmines Bar Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 542290. The registered office of the company is 3 Dominick Street, Mullingar, Westmeath. The principal activity of the company is the management of a public house.

Currency

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 financial 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 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:

Long leasehold property	-	No depreciation
Fixtures, fittings and equipment	-	12.5% straight line
Paintings	-	No depreciation

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.

Rathmines Bar 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.

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 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.

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Impairment of tangible assets

The carrying value of tangible assets is assessed for impairment based on the identification of impairment indicators - where events or changes in circumstances indicate that the carrying amount may not be recoverable. This is done by comparing the asset's carrying value to the higher of its value in use and net realisable value (fair value less costs to sell). Any shortfall is recorded as an impairment charge. The assets value in use is based on estimates of future cash flows discounted appropriately. Net realisable value is estimated using a valuation process.

Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including trade experience, historical experience and the age profile of debtors are considered.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	16,013	20,378
Loss/(profit) on disposal of tangible assets	256	-
Government grants received	(14,000)	-
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,383	2,122
	<u> </u>	<u> </u>

Rathmines Bar Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 16).

7. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Paintings €	Total €
Cost				
At 1 April 2024	150,559	384,387	6,400	541,346
Additions	-	26,499	-	26,499
Disposals	-	(538)	-	(538)
At 31 March 2025	150,559	410,348	6,400	567,307
Depreciation				
At 1 April 2024	-	329,272	-	329,272
Charge for the financial year	-	16,013	-	16,013
On disposals	-	(202)	-	(202)
At 31 March 2025	-	345,083	-	345,083
Net book value				
At 31 March 2025	150,559	65,265	6,400	222,224
At 31 March 2024	150,559	55,115	6,400	212,074

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	19,886	30,879

There is no material difference between the replacement cost of stocks and the balance sheet amount.

9. Debtors

	2025 €	2024 €
Trade debtors	1,290	1,290
Amounts owed by group undertakings	710,280	677,780
Other debtors	257,197	299,715
Directors' current accounts	11,490	11,072
Prepayments	14,556	13,880
	994,813	1,003,737

All debtors fall due within one year.

10. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	18,242	17,503
Trade creditors	76,987	95,929
Taxation	27,271	35,896
Accruals	86,114	77,163
	208,614	226,491

Rathmines Bar Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	<u>13,055</u>	<u>32,036</u>
Loans		
Repayable in one year or less, or on demand	18,242	17,503
Repayable between one and two years	13,055	17,503
Repayable between two and five years	-	14,533
	<u>31,297</u>	<u>49,539</u>

Interest is charged on the bank loan at 2.78%

12. Details of creditors

Security given in respect of creditors

The company has provided as security a floating debenture over assets and undertakings.

13. Profit and loss account

	2025	2024
	€	€
At 1 April 2024	1,283,721	1,037,473
Profit for the financial year	<u>242,670</u>	<u>246,248</u>
At 31 March 2025	<u>1,526,391</u>	<u>1,283,721</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

15. Related party transactions

Transactions and balances with group company:

Blackbird Property Limited

Rathmines Bar Limited made transfers to Blackbird Property Limited of €32,500 during the year. At 31st March 2025 €710,280 (2024: €677,780) is owed by Blackbird Property Limited. Blackbird Property Limited owns 1 A Ordinary Share in Rathmines Bar Limited. Colin Dolan, Paul Clinton and Paul McNulty are directors and shareholders of Blackbird Property Limited.

Rathmines Bar Limited paid rent to Blackbird Property Limited of €100,000 during the year (2024: €100,000).

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

17. Transactions in which directors have a material interest

The following information relates to transactions and balances between the company and companies in which the directors are considered to have a material interest:

During the year Rathmines Bar Limited purchased consultancy services totalling €74,914 from Sri Yantra Limited and also paid office service charges of €40,027 to Sri Yantra Limited. Colin Dolan is a director and shareholder of Sri Yantra Limited

During the year Rathmines Bar Limited purchased consultancy services totalling €74,914 from PM Bar & Restaurant Limited. Paul McNulty is a director and shareholder of PM Bar & Restaurant Limited.

Rathmines Bar Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Rathmines Bar Limited had previously provided a loan to Millmount Bars Limited. The opening balance at the start of the year was €228,236. Millmount Bars Limited borrowed an additional €10,000 during the year leaving a balance owed of €238,236 by Millmount Bars Limited to Rathmines Bar Limited as at 31st March 2025. Paul Mc Nulty and Colin Dolan are directors and shareholders of Millmount Bars Limited.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 December 2025.