

Company Number: 560100

Independent Pizza Company (Drumcondra) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Independent Pizza Company (Drumcondra) Limited

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Independent Pizza Company (Drumcondra) Limited

DIRECTORS AND OTHER INFORMATION

Directors	David Barry Jackie Keating
Company Secretary	David Barry
Company Number	560100
Registered Office and Business Address	28 Lower Drumcondra Road, Dublin 9.
Accountants	CRS Accountants Limited, 14 Clanwilliam Square, Grand Canal Quay Dublin 2 D02 FK23
Bankers	Bank of Ireland, 6 O'Connell Street Lower, North City, Dublin 1.
Solicitors	Whitaker & Co. Solicitors, 4 Dartmouth Place, Dublin 6.

Independent Pizza Company (Drumcondra) Limited

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

David Barry
Director

19 March 2026

Jackie Keating
Director

19 March 2026

Independent Pizza Company (Drumcondra) Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	27,821	42,211
Investments	7	750,000	750,000
Fixed Assets		777,821	792,211
Current Assets			
Stocks	8	5,070	6,536
Debtors	9	16,933	8,848
Cash and cash equivalents		55,793	53,122
		77,796	68,506
Creditors: amounts falling due within one year	10	(375,198)	(301,535)
Net Current Liabilities		(297,402)	(233,029)
Total Assets less Current Liabilities		480,419	559,182
Capital and Reserves			
Called up share capital presented as equity	12	10,600	10,600
Retained earnings		469,819	548,582
Equity attributable to owners of the company		480,419	559,182

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 Independent Pizza Company (Drumcondra) 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 19 March 2026 and signed on its behalf by:

David Barry
Director

Jackie Keating
Director

Independent Pizza Company (Drumcondra) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Independent Pizza Company (Drumcondra) Limited is a company limited by shares and incorporated in the Republic of Ireland. The registered office is 28 Lower Drumcondra Road, Dublin 9. This is also the company's principle place of business. The company's operations are that of a restaurant. The financial statements have been prepared 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.

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 represents the total restaurant sales, excluding value added tax, made during the year.

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	-	4% Straight line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Computer equipment	-	33.33% 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.

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. 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.

Independent Pizza Company (Drumcondra) Limited

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.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of restaurant services.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	<u>14,390</u>	<u>14,390</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 19, (2024 - 19).

	2025	2024
	Number	Number
Restaurant staff & Directors	<u>19</u>	<u>19</u>

6. Tangible assets

	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 July 2024	<u>359,763</u>	<u>207,531</u>	<u>200,786</u>	<u>18,384</u>	<u>786,464</u>
At 30 June 2025	<u>359,763</u>	<u>207,531</u>	<u>200,786</u>	<u>18,384</u>	<u>786,464</u>
Depreciation					
At 1 July 2024	317,551	207,531	200,787	18,384	744,253
Charge for the financial year	14,390	-	-	-	14,390
At 30 June 2025	<u>331,941</u>	<u>207,531</u>	<u>200,787</u>	<u>18,384</u>	<u>758,643</u>
Net book value					
At 30 June 2025	<u>27,822</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>27,821</u>
At 30 June 2024	<u>42,212</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>42,211</u>

Independent Pizza Company (Drumcondra) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Investments	Other unlisted investments €	Total €
Investments Cost		
At 30 June 2025	750,000	750,000
Net book value		
At 30 June 2025	750,000	750,000
At 30 June 2024	750,000	750,000
8. Stocks	2025	2024
	€	€
Raw materials	5,070	6,536
9. Debtors	2025	2024
	€	€
Trade debtors	2,774	(7,085)
Amounts owed by related parties	4,584	5,255
Taxation	-	1,249
Prepayments	5,825	5,679
Accrued income	3,750	3,750
	16,933	8,848
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	32,992	31,062
Amounts owed to connected parties (Note 16)	50,050	7,150
Amounts owed to related parties (Note 16)	-	(1)
Taxation	223,845	247,461
Directors' current accounts (Note 15)	30,520	6,088
Other creditors	28,525	2,781
Accruals	9,266	6,994
	375,198	301,535
11. Taxation	2025	2024
	€	€
Debtors:		
Corporation tax	-	1,249
Creditors:		
VAT	98,778	98,175
PAYE	125,067	149,286
	223,845	247,461

Independent Pizza Company (Drumcondra) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

12. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,200	€1.00 each	100,200	100,200
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary Shares	10,600	€1.00 each	10,600	10,600
			<u> </u>	<u> </u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
David Barry	Ordinary Shares	10,599	10,599
Jackie Keating	Ordinary Shares	1	1
		<u> </u>	<u> </u>
		10,600	10,600
		<u> </u>	<u> </u>

13. Income Statement

	2025	2024
	€	€
At 1 July 2024	548,582	651,004
Loss for the financial year	(78,763)	(102,422)
	<u> </u>	<u> </u>
At 30 June 2025	469,819	548,582
	<u> </u>	<u> </u>

14. Capital commitments

There were no capital commitments at the year ended 30th June 2023.

15. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	80,000	80,000
Pension contributions	40,000	40,000
	<u> </u>	<u> </u>
	120,000	120,000
	<u> </u>	<u> </u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
David Barry	28,955	4,840
Jackie Keating	1,565	1,248
	<u> </u>	<u> </u>
	30,520	6,088
	<u> </u>	<u> </u>

Independent Pizza Company (Drumcondra) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

16. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
David Barry Investments Limited	<u>50,050</u>	<u>7,150</u>

Net balances with related parties:

	2025 €	2024 €
Trading amounts (due from) related parties	<u>(4,584)</u>	<u>(5,256)</u>

The company rents its premises from David Barry Investments Limited and Mr. David Barry, the property is jointly owed by both. David Barry Investments Limited is a company with common directors and shareholders. The balance owing to David Barry Investments Limited as at 30th June 2025 amounted to €50,050 credit (30th June 2024- €7,150 credit). No interest is charged on this loan and no repayment structure is in place.

During the year ended 30th June 2025 Independent Pizza Company (Drumcondra) Ltd extended a loan to The Gotham City Cafe Limited a company with common directors and shareholders in the amount of €4,584 debit. The balance outstanding as at 30th June 2024 amounted to €5,255 debit. No interest is charged on this loan and no repayment structure is in place.

David Barry, a director and shareholder, is owed €28,955 as at 30th June 2025 from Independent Pizza Company (Drumcondra) Limited (30th June 2024 - €4,840 credit). There is no interest charged on this loan and no repayment structure is in place.

Jackie Keating, a director and shareholder, is owed €1,565 as at 30th June 2025 from Independent Pizza Company (Drumcondra) Limited (30th June 2024- €1,248 credit). There is no interest charged on this loan and no repayment structure is in place.

17. Post-Balance Sheet Events

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

18. Going Concern

The financial statements have been prepared on the going concern basis. Having considered the company's trading performance since 30th June 2025, its profit and loss, cash flow budgets/forecasts and its future business plans the directors have reasonable expectation that the company has adequate resources to continue in operation for the ensuing year and meet their obligations as they fall due.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 March 2026.