

Company Number: 458439

HB Inns Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

HB Inns Limited
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HB Inns Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mary Horgan John Horgan
Company Secretary	Mary Horgan
Company Number	458439
Registered Office	25 Bank Place, Mallow, Co. Cork
Accountants	Forvis Mazars Ireland Limited Chartered Accountants & Statutory Auditors 25 Bank Place Mallow Co. Cork Ireland

HB Inns Limited
BALANCE SHEET
as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	6	<u>1,964,116</u>	<u>1,500,176</u>
Current Assets			
Debtors	7	90,550	91,506
Cash and cash equivalents		<u>18</u>	<u>222</u>
		<u>90,568</u>	<u>91,728</u>
Creditors: amounts falling due within one year	8	<u>(1,785,671)</u>	<u>(1,712,464)</u>
Net Current Liabilities		<u>(1,695,103)</u>	<u>(1,620,736)</u>
Total Assets less Current Liabilities		269,013	(120,560)
Creditors:			
amounts falling due after more than one year	9	<u>(473,816)</u>	<u>(559,669)</u>
Net Liabilities		<u>(204,803)</u>	<u>(680,229)</u>
Capital and Reserves			
Called up share capital presented as equity		105	105
Retained earnings	10	<u>(204,908)</u>	<u>(680,334)</u>
Equity attributable to owners of the company		<u>(204,803)</u>	<u>(680,229)</u>

HB Inns Limited
BALANCE SHEET

as at 31 May 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 HB Inns 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 11 March 2026 and signed on its behalf by:

John Horgan
Director



Mary Horgan
Director



HB Inns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

HB Inns Limited is a company limited by shares incorporated in Ireland. and 25 Bank Place, Mallow, Co. Cork is the registered office, which is also the principal place of business of the company. The principal activity of the company is that of an investment holding company. The directors are satisfied with the performance of the company to date. The directors do not envisage a significant change in the operation of the company in the foreseeable future. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company registration number is 458439.

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 May 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.

Going Concern

The company directors have prepared the financial statements on a going concern basis on the understanding that it will continue to receive financial support from B & H Inns Limited which is its parent company, the company directors and the company bankers.

Consolidation

The company and its parent combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 297 of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

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.

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 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.

HB Inns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 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 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.

Ordinary share capital

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

3. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- fixed assets	<u>(463,940)</u>	<u>-</u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>11,553</u>	<u>19,739</u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 0.00 0, (2024 - 0).		
6. Investments		Other unlisted investments
Investments		€
Cost		
At 31 May 2025		<u>2,211,451</u>
Provision for diminution in value:		
At 1 June 2024		711,275
Charge		(463,940)
At 31 May 2025		<u>247,335</u>
Net book value		
At 31 May 2025		<u>1,964,116</u>
At 31 May 2024		<u><u>1,500,176</u></u>

The directors have reviewed the carrying costs of the investment and have written it down to the amount which they believe can be recovered on ultimate realisation of the investment.

HB Inns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Significant interests				
B and H Inns Limited	Ireland	Restaurant & Licenced Premises	Ordinary	35%

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

7. Debtors	2025	2024
	€	€
Amounts owed by connected parties (Note 13)	90,445	90,445
Other debtors	105	105
Taxation	-	956
	<u>90,550</u>	<u>91,506</u>

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	97,406	97,406
Amounts owed to group undertakings (Note 13)	862,768	786,209
Amounts owed to connected parties (Note 13)	410,681	410,681
Taxation	454	-
Directors' current accounts (Note 12)	407,862	411,768
Accruals	6,500	6,400
	<u>1,785,671</u>	<u>1,712,464</u>

Bank of Ireland liabilities are secured by a letter of guarantee from the company directors for €2,000,000 and a letter of guarantee from B & H Inns Ltd for €2,000,000.

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>473,816</u>	<u>559,669</u>
Loans		
Repayable in one year or less, or on demand	97,406	97,406
Repayable between one and two years	97,406	97,406
Repayable between two and five years	292,218	292,218
Repayable in five years or more	84,192	170,045
	<u>571,222</u>	<u>657,075</u>

HB Inns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

10. Income Statement

	2025 €	2024 €
At 1 June 2024	(680,334)	(688,614)
Profit for the financial year	<u>475,426</u>	<u>8,280</u>
At 31 May 2025	<u><u>(204,908)</u></u>	<u><u>(680,334)</u></u>

11. Capital commitments

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

12. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Mary Horgan	<u>407,862</u>	<u>411,768</u>

The directors of the company are considered to be the key personnel of the company.

13. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Balance 2024 €
JH Services (Mallow) Limited	90,445	90,445

The following amounts are due to other connected parties:

	2025 €	2024 €
Greenwin Limited	41,000	41,000
Horgan Engineering Limited	<u>369,681</u>	<u>369,681</u>
	<u><u>410,681</u></u>	<u><u>410,681</u></u>

Net balances with other connected parties:

	2025 €	2024 €
Greenwin Limited	(41,000)	(41,000)
JH Services (Mallow) Limited	90,445	90,445
Horgan Engineering Limited	<u>(369,681)</u>	<u>(369,681)</u>
	<u><u>(320,236)</u></u>	<u><u>(320,236)</u></u>

Transactions and balances with group companies:

	2025 €	2024 €
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HB Inns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

Group Undertaking Creditors

B & H Inns Limited	<u>862,768</u>	<u>786,209</u>
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14. Parent company

B & H Inns Limited owns the 5 'A' Ordinary shares in the company. These shares entitle the holders to appoint and remove directors and to determine the period for which such persons are to hold office. HB Inns Limited is therefore a subsidiary of B & H Inns Limited.

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 11 March 2026.