
HAPPY OUT RESTAURANT LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

HAPPY OUT RESTAURANT LIMITED

COMPANY INFORMATION

Directors	James Elcock (appointed 11 June 2021) Aoife Geary (appointed 11 June 2021)
Company secretary	James Richard Elcock
Registered number	697778
Registered office	Ardmore Kilkerrin Connemara Co Galway Galway

HAPPY OUT RESTAURANT LIMITED

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HAPPY OUT RESTAURANT LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	2025	2024
	€	€
Fixed assets	10,565	12,717
Current assets	44,823	35,894
Creditors: amounts falling due within one year	(17,354)	(18,802)
Net current assets	27,469	17,092
Total assets less current liabilities	38,034	29,809
Net assets	38,034	29,809
Capital and reserves	38,034	29,809

Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	29,797	29,478
Other movement in the profit and loss account	8,225	319
	38,022	29,797

General information

Happy Out Restaurant limited is a private members limited liability company, registered in Ireland. registered number 697778. Its registered office is Ardmore, Kilkerrin, Connemara, Co. Galway. Its principle business is coffee catering.

These financial statements have been prepared in accordance with the micro-companies regime.

We, as directors of Happy Out Restaurant 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 members 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the Company has done so on the grounds that it 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

HAPPY OUT RESTAURANT LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025**

353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

.....
James Elcock
Director

.....
Aoife Geary
Director

Date: 19 January 2026

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies (continued)

1.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	12.5%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a SELECT OR ENTER METHOD basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

HAPPY OUT RESTAURANT LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. Accounting policies (continued)

1.9 Financial instruments

Financial instruments are initially measured at cost, being the transaction price adjusted for costs incurred at the point of recognition which are not recognised in profit or loss. At the end of each reporting period, these instruments are measured at transaction price, adjusted for transaction costs not yet recognised in profit or loss, cumulative interest recognised in profit or loss to date, all repayments of principal and all interest paid or received to date, less any reduction for impairment or uncollectability, in the case of financial assets.

	2025 €	2024 €
Turnover		
Sales - Domestic - type 1	177,163	141,465
Sales - Domestic - type2	(3)	-
	177,160	141,465
	177,160	141,465
	2025 €	2024 €
Cost of raw materials and consumables		
Opening stocks - raw materials	20,000	-
Closing stocks - raw materials	(15,000)	(20,000)
Purchases - raw materials	54,785	50,192
Consumables	5,944	5,339
	65,729	35,531
	65,729	35,531
	2025 €	2024 €
Staff costs		
Directors salaries	72,897	66,592
Staff salaries	12,377	13,584
Staff national insurance	1,228	1,169
	86,502	81,345
	86,502	81,345

HAPPY OUT RESTAURANT LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	€	€
Depreciation and other amounts written off assets		
Depreciation - plant and machinery	2,152	2,152
	<u>2,152</u>	<u>2,152</u>
	2025	2024
	€	€
Other charges		
Carriage and import duty	715	-
Advertising	-	319
Motor running costs	-	2,171
Printing and stationery	530	279
Telephone and fax	779	870
Advertising and promotion	258	-
Accountancy fees	1,213	2,300
Bank charges	83	252
Rent - operating leases	3,229	3,671
Light and heat	3,500	2,504
Insurances	725	-
Repairs and maintenance	2,108	2,365
Sundry establishment expenses	-	3,723
Waste	1,108	805
Insurance	-	745
	<u>14,248</u>	<u>20,004</u>
	2025	2024
	€	€
Tax		
Corp tax (P/L) - prior yr	304	2,114
	<u>304</u>	<u>2,114</u>

