

Company Number: 26282

Portumna Hotels Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

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Portumna Hotels Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	633,061	633,061
Net Current Assets		633,061	633,061
Total Assets less Current Liabilities		633,061	633,061
Capital and Reserves			
Called up share capital presented as equity	6	76,184	76,184
Retained earnings		556,877	556,877
Shareholders' Funds		633,061	633,061

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 Portumna Hotels 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 28 November 2025 and signed on its behalf by:

Thomas Garvey
Director

Jean Garvey
Director

Portumna Hotels Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Portumna Hotels Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 26282. The registered office of the company is New Inn, Ballinasloe, Co. Galway. The principal activity of the company continued to be that of a non-trading company. 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.

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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4. Employees

There were no employees during the period.

Portumna Hotels Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Debtors		2025	2024
		€	€
Amounts owed by group undertakings (Note 9)		633,061	633,061

6. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	60,000	€1.269738 each	76,184
			76,184
Allotted, called up and fully paid			
Ordinary Shares	60,000	€1.269738 each	76,184
			76,184

No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At 31/03/25	01/04/24
Holdings in Parent Company				
Thomas Garvey	New Inn Holdings Limited	Ordinary Shares	89,550	89,550
		"A" Ordinary shares	450	450
Jean Garvey	New Inn Holdings Limited	Ordinary Shares	10,000	10,000
Holdings in Fellow Subsidiary Undertakings				
Thomas Garvey	Garvey (Steel) Limited	Ordinary Shares	1	1
Thomas Garvey	Forthill Limited	Ordinary Shares	9,999	9,999
Thomas Garvey	Garvey (New Inn) Limited	Ordinary Shares	1	1
Jean Garvey	Garvey (Steel) Limited	Ordinary Shares	1	1
Jean Garvey	Forthill Limited	Ordinary Shares	1	1

7. Profit and loss account		2025	2024
		€	€
At 1 April 2024		556,877	556,877
At 31 March 2025		556,877	556,877

8. Capital commitments

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

9. Related party transactions

Transactions and balances with group company:

	2025	2024
	€	€
Group Undertaking Debtors		
Garvey (New Inn) Ltd	633,061	633,061

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Parent and ultimate parent company

The company regards New Inn Holdings Limited as its parent company.

Thomas Garvey and family are regarded as the ultimate controlling parties.

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 November 2025.