

Company Number: 107424

W.S. Catering Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

W.S. Catering Ltd
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W.S. Catering Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Gerard Counihan Abbie Counihan
Company Secretary	Gerard Counihan
Company Number	107424
Registered Office	C/O Bunkers Iveragh Road Killorglin Co. Kerry
Business Address	Iveragh Road Killorglin Co. Kerry
Accountants	PSC Accountants & Advisors 2nd Floor Riverside House Fels Point Dan Spring Road Tralee Co. Kerry
Bankers	Allied Irish Banks Plc. 25 Main Street Killarney Co. Kerry
Solicitors	Padraig O'Connell Glebe Lane Killarney Co. Kerry

W.S. Catering Ltd
BALANCE SHEET
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	335,732	352,341
Investments	11	69,308	273,537
Fixed Assets		405,040	625,878
Current Assets			
Stocks	12	22,140	18,661
Debtors	13	33,108	35,220
Cash and cash equivalents		1,118,665	1,023,394
		1,173,913	1,077,275
Creditors: amounts falling due within one year	14	(257,450)	(283,519)
Net Current Assets		916,463	793,756
Total Assets less Current Liabilities		1,321,503	1,419,634
Provisions for liabilities	16	(687)	(692)
Net Assets		1,320,816	1,418,942
Capital and Reserves			
Called up share capital presented as equity		10	10
Retained earnings	17	1,320,806	1,418,932
Shareholders' Funds		1,320,816	1,418,942

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 W.S. Catering Ltd, state that -

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- 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,
- 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 5 March 2026 and signed on its behalf by:


Gerard Counihan
Director


Abbie Counihan
Director

W.S. Catering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of W.S. Catering Ltd for the financial year ended 30 June 2025.

W.S. Catering Ltd is a company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in Ireland (CRO number 107424). The registered office is Bunkers, Iveragh Road, Killorglin, Co. Kerry, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Currency

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

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 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 directors have done so on the basis that the company qualifies as a small company in accordance with section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies' regime.

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 is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably

Tangible assets and depreciation

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.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Buildings freehold	-	over 50 years
Bar licence	-	over 50 years
Plant and equipment	-	over 8 years
Fixtures and fittings equipment	-	over 8 years
Motor vehicles	-	over 5 years

W.S. Catering Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

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 the Profit and Loss Account.

Impairment of Assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Leasing and hire purchases

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Investments

Investments held as fixed assets are stated at fair 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. 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.

Employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of

W.S. Catering Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Government funding

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.

Financial Instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

W.S. Catering Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Judgements

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

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Impairment of assets

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset.

Impairment of Stocks

The company holds stocks amounting to €22,140 (2024: €18,662) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	21,857	22,604
Government funding received	(10,037)	(1,000)
	<u> </u>	<u> </u>
5. Other Income/(Expenses)	2025	2024
	€	€
Loss on disposal of fixed assets	(95)	-
	<u> </u>	<u> </u>
6. Income from investments	2025	2024
	€	€
Profit on disposal of investments	4,445	-
	<u> </u>	<u> </u>
7. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- fixed assets	(2,714)	561
	<u> </u>	<u> </u>
8. Interest payable and similar expenses	2025	2024
	€	€
Interest	1	174
	<u> </u>	<u> </u>
9. Employees		

The average monthly number of employees, including directors, during the financial year was 41, (2024 - 39).

W.S. Catering Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

10. Tangible assets

	Buildings freehold	Investment properties	Bar licence	Plant and equipment	Fixtures and fittings equipment	Motor vehicles	Total
	€	€	€	€	€	€	€
Cost							
At 1 July 2024	198,272	150,515	7,935	66,873	146,384	24,687	594,666
Additions	-	-	-	-	7,717	-	7,717
Disposals	-	-	-	-	(3,950)	-	(3,950)
At 30 June 2025	198,272	150,515	7,935	66,873	150,151	24,687	598,433
Depreciation							
At 1 July 2024	89,948	-	2,899	60,226	64,565	24,687	242,325
Charge for the financial year	3,965	-	159	831	16,902	-	21,857
On disposals	-	-	-	-	(1,481)	-	(1,481)
At 30 June 2025	93,913	-	3,058	61,057	79,986	24,687	262,701
Net book value							
At 30 June 2025	104,359	150,515	4,877	5,816	70,165	-	335,732
At 30 June 2024	108,324	150,515	5,036	6,647	81,819	-	352,341

Investment property

The investment property has been recorded at cost at the date of acquisition, the directors have valued the investment property at the balance sheet date and this value equates to cost.

W.S. Catering Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

10.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and equipment	-	-	2,468	494
Motor vehicles	-	-	-	1
	<u>-</u>	<u>-</u>	<u>2,468</u>	<u>495</u>

11. Investments

	Other unlisted investments €	Total €
Investments Cost or Valuation		
At 1 July 2024	273,537	273,537
Disposals	(206,943)	(206,943)
Revaluations	2,714	2,714
At 30 June 2025	<u>69,308</u>	<u>69,308</u>
Net book value		
At 30 June 2025	<u>69,308</u>	<u>69,308</u>
At 30 June 2024	<u>273,537</u>	<u>273,537</u>

Investments have been recorded at cost at the date of acquisition. The directors have obtained valuations and these assets have been recorded at market value at the balance sheet date.

12. Stocks

	2025 €	2024 €
Closing stock bar	14,278	11,442
Closing Stock restaurant	7,862	7,219
	<u>22,140</u>	<u>18,661</u>

The replacement cost of stock did not differ significantly from the figures shown.

13. Debtors

	2025 €	2024 €
Trade debtors	1,064	1,181
Other debtors	644	566
Taxation and social welfare	263	8,325
Prepayments	19,861	18,511
Accrued income	11,276	6,637
	<u>33,108</u>	<u>35,220</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

W.S. Catering Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

14. Creditors		
Amounts falling due within one year	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	-	129
Trade creditors	140,409	130,935
Taxation and social welfare	55,224	87,069
Directors' current accounts (Note 19)	42,322	44,379
Accruals	19,495	21,007
	<u>257,450</u>	<u>283,519</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Leases are repayable by instalments over periods between two and three years. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at a rate of 8% per annum. The terms of the accruals vary. The director's loan is repayable on demand and does not bear interest.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

15. Details of creditors		2024
	€	€
Creditors relating to more than one balance sheet item		
The company has creditors relating to more than one item in the balance sheet as follows:		
Obligations under finance leases and hire purchase contracts:		
Creditors: amounts falling due within one year	-	129
	<u> </u>	<u> </u>

16. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total
	2025	2024
	€	€
At financial year start	692	476
Charged to profit and loss	(5)	216
At financial year end	<u>687</u>	<u>692</u>

17. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	1,418,932	1,349,924
(Loss)/profit for the financial year	(98,126)	69,008
At 30 June 2025	<u>1,320,806</u>	<u>1,418,932</u>

18. Contingent liabilities

The directors are not aware of any contingent liabilities as at 30 June 2025.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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19. Directors' and connected parties' remuneration and transactions	2025	2024
	€	€
Remuneration	139,800	151,880
Pension contributions	252,402	49,146
	<u>392,202</u>	<u>201,026</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Gerard & Abbie Counihan	42,322	44,379
	<u>42,322</u>	<u>44,379</u>

20. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

Ultimate controlling party

The ultimate controlling party of the company is Gerard and Abbie Counihan.

Key management personnel compensation

The directors' remuneration disclosed in note 19 represents the total compensation paid to key management personnel.

Other related party transactions

All other related party transactions are disclosed under Directors' remuneration and transactions, note 19 to the financial statements.

21. Parent company

The company regards C.T. Caterer Ltd as its parent company.

22. Post-Balance Sheet Events

The directors are not aware of any events or circumstances after the balance sheet date that requires disclosure in the financial statements.

23. Guarantees and other financial commitments

The company had no guarantees or other financial commitments at 30 June 2025.