

Company Number: 317980

Fahamore Inns Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Fahamore Inns Limited
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Fahamore Inns Limited
DIRECTORS AND OTHER INFORMATION

Directors	Marilyn Spillane Rose Spillane
Company Secretary	Marilyn Spillane
Company Number	317980
Registered Office	Maharees Castlegregory County Kerry
Accountants	KW Accountancy & Taxation Services Limited Chartered Accountants Coubreac Curraheen Tralee
Bankers	Bank of Ireland Castle Street Tralee County Kerry
Solicitors	Cadogan O' Regan 22 Denny Street Tralee County Kerry

Fahamore Inns Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	244,908	227,656
Investments	7	6,100	6,100
Fixed Assets		251,008	233,756
Current Assets			
Stocks	8	1,400	1,200
Debtors	9	300	19,574
Cash at bank and in hand		360,580	292,286
		362,280	313,060
Creditors: amounts falling due within one year	10	(33,216)	(16,724)
Net Current Assets		329,064	296,336
Total Assets less Current Liabilities		580,072	530,092
amounts falling due after more than one year	11	(42,881)	(42,163)
Provisions for liabilities	12	(4,696)	(5,012)
Net Assets		532,495	482,917
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings	14	532,368	482,790
Shareholders' Funds		532,495	482,917

Fahamore Inns Limited

BALANCE SHEET

as at 31 December 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 Fahamore 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 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 15 January 2026 and signed on its behalf by:

Marilyn Spillane
Director

Rose Spillane
Director

Fahamore Inns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Fahamore Inns Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 317980. The registered office of the company is Maharees, Castlegregory, County Kerry. The company operates Spillane's Bar & Restaurant in The Maharees, Castlegregory, County Kerry.

Currency

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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 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 net sales to customers and excludes trade discounts and Value Added Tax. Sale of goods are recognised at point of sale for retail transactions. Retail sales are usually by cash, credit or payment card.

Impairments of assets, other than financial instruments, stocks and work in progress

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.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

Loans and borrowings

All 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

Fahamore Inns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

Goodwill

Goodwill is recognised and measured as the excess of the cost of acquisitions of businesses over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquired businesses. Goodwill is amortised through the profit and loss account in equal instalments over its estimated economic life on a straight-line basis. Goodwill is taken into consideration, when that part of the business which caused the initial entry is subsequently sold or closed, in determining the profit or loss on the disposal.

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	-	10% Straight line
Plant and machinery	-	10% Straight line
Motor vehicles	-	20% Reducing balance
Computer equipment	-	20% Straight line

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.

Investments

The company holds an investment in a whiskey cask. It is considered by the directors that the fair value of this investment cannot be measured reliably. This investment is measured at cost less impairment.

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 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 asset 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.

Trade and other creditors

Trade and other creditors 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.

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday

Fahamore Inns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

arrangements and defined contribution pension plans:

(a) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(b) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(c) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

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.

Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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.

Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	47,508	43,167
Loss/(profit) on disposal of tangible assets	49	(5,904)
Government grants received	-	(11,133)
Amortisation of Government grants	(9,282)	(8,282)
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of persons employed by the company (including executive directors) during the financial year was 17 (2024 - 19).

Fahamore Inns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

5. Intangible assets

	Goodwill €
Cost	
At 1 January 2025	253,948
	<hr/>
At 31 December 2025	253,948
	<hr/>
Provision for diminution in value	
At 31 December 2025	253,948
	<hr/>
Net book value	
At 31 December 2025	-
	<hr/> <hr/>

6. Tangible assets

	Long leasehold property €	Plant and machinery €	Motor vehicles €	Computer equipment €	Total €
Cost					
At 1 January 2025	76,469	334,535	44,715	1,988	457,707
Additions	31,945	31,036	-	1,827	64,808
Disposals	-	(34,303)	-	-	(34,303)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2025	108,414	331,268	44,715	3,815	488,212
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 January 2025	37,669	182,185	8,943	1,254	230,051
Charge for the financial year	9,517	30,288	7,154	549	47,508
On disposals	-	(34,255)	-	-	(34,255)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2025	47,186	178,218	16,097	1,803	243,304
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 December 2025	61,228	153,050	28,618	2,012	244,908
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	38,800	152,350	35,772	734	227,656
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. Investments

	Other unlisted investments €
Investments	
Cost	
At 31 December 2025	6,100
	<hr/>
Net book value	
At 31 December 2025	6,100
	<hr/> <hr/>
At 31 December 2024	6,100
	<hr/> <hr/>

Unlisted investments are carried at cost less impairment because their fair value cannot be measured reliably.

Fahamore Inns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

8. Stocks	2025	2024
	€	€
Goods for resale	<u>1,400</u>	<u>1,200</u>

9. Debtors	2025	2024
	€	€
Taxation	-	19,274
Prepayments	<u>300</u>	<u>300</u>
	<u>300</u>	<u>19,574</u>

All debtors are due within one year.

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	1,230	1,760
Taxation	18,677	5,313
Directors' current accounts (Note 16)	3,606	3,606
Accruals	3,500	3,000
Deferred Income	<u>6,203</u>	<u>3,045</u>
	<u>33,216</u>	<u>16,724</u>

Trade creditors include an amount of approximately €650 (2024 - €210) in respect of goods for which ownership is not passed until payment is made.

Marilyn Spillane, a director of the company, has personally guaranteed the bank overdraft of the company.

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Government grants	<u>42,881</u>	<u>42,163</u>

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total
	2025	2024
	€	€
At financial year start	5,012	2,698
Charged to profit and loss	<u>(316)</u>	<u>2,314</u>
At financial year end	<u>4,696</u>	<u>5,012</u>

13. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €40,000 (2024 - €40,000).

Fahamore Inns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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14. Profit and loss account

	2025	2024
	€	€
At 1 January 2025	482,790	469,616
Profit for the financial year	49,578	13,174
	<u> </u>	<u> </u>
At 31 December 2025	532,368	482,790
	<u> </u>	<u> </u>

15. Capital commitments

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

16. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	60,750	54,445
Pension contributions	40,000	40,000
	<u> </u>	<u> </u>
	100,750	94,445
	<u> </u>	<u> </u>

Included within remuneration is amounts paid to the directors' family of €11,550 (2024: €5,565).

The following amounts are repayable to the directors:

	2025	2024
	€	€
Marilyn Spillane	3,606	3,606
	<u> </u>	<u> </u>

Under a written agreement, Marilyn Spillane, a director of the company, provides working capital finance to the company at short notice. The loan is repayable on the demand of the director and is non-interest bearing.

The company rents its premises from Marilyn Spillane, a director of the company. During the year, a rent of €nil (2024 - €nil) was paid to her.

17. Related party transactions

The key management personnel and the directors are the same. Therefore, the directors' remuneration disclosed under Directors' remuneration and transactions represents the total compensation paid to key management personnel.

All other related party transactions are disclosed under Directors' remuneration and transactions.

18. Controlling interest

The company is controlled by Marilyn Spillane. She is also the ultimate controlling party.

19. Post-Balance Sheet Events

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