

**Company Number: 018834**

**Hydro Hotel Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Hydro Hotel Limited

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# Hydro Hotel Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Signed on behalf of the board**

**Marcus White**  
Director

**Somjai Kaewmahawong**  
Director

**30 October 2025**

# Hydro Hotel Limited

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>2,446,774</u>	<u>1,666,329</u>
<b>Current Assets</b>			
Stocks	8	27,994	35,942
Debtors	9	569,974	260,983
Cash and cash equivalents		<u>772,050</u>	<u>1,545,355</u>
		<u>1,370,018</u>	<u>1,842,280</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(248,342)</u>	<u>(318,491)</u>
<b>Net Current Assets</b>		<u>1,121,676</u>	<u>1,523,789</u>
<b>Total Assets less Current Liabilities</b>		<u><u>3,568,450</u></u>	<u><u>3,190,118</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		91,651	91,651
Retained earnings		<u>3,476,799</u>	<u>3,098,467</u>
<b>Equity attributable to owners of the company</b>		<u><u>3,568,450</u></u>	<u><u>3,190,118</u></u>

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 Hydro Hotel 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 30 October 2025 and signed on its behalf by:**

**Marcus White**  
Director

**Somjai Kaewmahawong**  
Director

# Hydro Hotel Limited

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 March 2023</b>	91,651	(763,081)	(671,430)
Profit for the financial year	-	3,861,548	3,861,548
<b>At 29 February 2024</b>	91,651	3,098,467	3,190,118
Profit for the financial year	-	378,332	378,332
<b>At 28 February 2025</b>	<b>91,651</b>	<b>3,476,799</b>	<b>3,568,450</b>

# Hydro Hotel Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Hydro Hotel Limited is a company limited by shares incorporated in Ireland. Lisdoonvarna, Co. Clare is the registered office, 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. 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 year ended 28 February 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 280B 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 the total invoice value, excluding value added tax, of sales made during the year.

#### 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:

Land and buildings freehold	- 4% Straight line
Fixtures, fittings and equipment	- 10% Reducing Balance
Motor vehicles	- 20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### 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.

#### 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.

#### 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.

#### Employee benefits

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.

**Hydro Hotel Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

**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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

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

**3. Going concern**

The accounts have been prepared on a going concern basis which means that the company will continue to trade for the foreseeable future. As such, assets and liabilities have been included in the accounts at their worth to the company consistent with continuing trade and not on a disposal basis.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>154,410</b>	113,412
(Profit) on disposal of tangible assets	<b>(330)</b>	-
	<u>                    </u>	<u>                    </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	-	7,398
	<u>                    </u>	<u>                    </u>

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 46, (2024 - 50).

	<b>2025</b>	2024
	Number	Number
Management	<b>2</b>	2
Staff	<b>44</b>	48
	<u>                    </u>	<u>                    </u>
	<b>46</b>	50
	<u>                    </u>	<u>                    </u>

**Hydro Hotel Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**7. Tangible assets**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>				
At 1 March 2024	1,575,532	1,284,764	71,778	2,932,074
Additions	827,621	80,879	26,355	934,855
At 28 February 2025	<u>2,403,153</u>	<u>1,365,643</u>	<u>98,133</u>	<u>3,866,929</u>
<b>Depreciation</b>				
At 1 March 2024	341,421	869,582	54,742	1,265,745
Charge for the financial year	96,126	49,606	8,678	154,410
At 28 February 2025	<u>437,547</u>	<u>919,188</u>	<u>63,420</u>	<u>1,420,155</u>
<b>Net book value</b>				
At 28 February 2025	<u><b>1,965,606</b></u>	<u><b>446,455</b></u>	<u><b>34,713</b></u>	<u><b>2,446,774</b></u>
At 29 February 2024	<u>1,234,111</u>	<u>415,182</u>	<u>17,036</u>	<u>1,666,329</u>

**8. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	<u>27,994</u>	<u>35,942</u>

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

**9. Debtors**

	2025 €	2024 €
Trade debtors	52,006	93,149
Amounts owed by connected parties (Note 13)	17,260	14,851
Other debtors	994	-
Taxation	415,670	80,636
Prepayments	84,044	72,347
	<u>569,974</u>	<u>260,983</u>

**10. Creditors**  
**Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	91,244	200,920
Taxation	72,020	49,254
Directors' current accounts (Note 12)	-	390
Accruals	85,078	67,927
	<u>248,342</u>	<u>318,491</u>

**11. Income Statement**

	2025 €	2024 €
At 1 March 2024	3,098,467	(763,081)
Profit for the financial year	378,332	3,861,548
At 28 February 2025	<u>3,476,799</u>	<u>3,098,467</u>

## Hydro Hotel Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

12. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	397,350	863,279
Pension contributions	1,574,368	100,000
	<u>1,971,718</u>	<u>963,279</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Marcus White	-	390
	<u>-</u>	<u>390</u>

## 13. Related party transactions

Transactions with group companies include :

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Earl of Desmond Hotel (Tralee) Ltd	<u>17,260</u>	<u>2,409</u>	<u>14,851</u>	<u>17,260</u>

Earl of Desmond (Tralee) Ltd is a 100% subsidiary of Earl of Desmond (Holdings) Ltd. Earl of Desmond Holdings Ltd hold a €1 "A" Ordinary Share in Hydro Hotel Ltd making the Hydro Hotel Ltd and Earl of Desmond (Tralee) Ltd group companies.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

## 14. Post-Balance Sheet Events

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

## 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 October 2025.