

Company Registration Number: 351383

COLLEGE INNS LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

(As modified by Sections 352 and 353 of the Companies Act 2024)

COLLEGE INNS LIMITED

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COLLEGE INNS LIMITED

DIRECTORS RESPONSIBILITIES STATEMENT
FINANCIAL YEAR ENDED 30TH APRIL 2025

These abridged Financial Statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory Financial Statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those Financial Statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

On behalf of the board

David Chawke
Director

Charles Chawke
Director

25th September 2025

COLLEGE INNS LIMITED

BALANCE SHEET
AS AT 30TH APRIL 2025

	Note	2025 €	€	2024 €	€
Fixed Assets					
Tangible Assets	5	8,697,005		4,204,085	
Financial Assets	6	188,460		93,560	
		<u>8,885,465</u>		<u>4,297,645</u>	
Current Assets					
Stocks	7	63,164		64,561	
Debtors	8	208,035		119,807	
Cash at Bank and in Hand		133,330		375,517	
		<u>404,529</u>		<u>559,885</u>	
Creditors: Amounts falling due within one year	9	<u>(1,040,647)</u>		<u>(1,033,799)</u>	
Net Current Liabilities		<u>(636,118)</u>		<u>(473,914)</u>	
Total Assets less Current Liabilities		8,249,347		3,823,731	
Creditors: Amounts falling due after more than one year	10	(12,887)		(32,006)	
Provisions for Liabilities	11	(1,074,299)		-	
Net Assets		<u>7,162,161</u>		<u>3,791,725</u>	
Capital and Reserves					
Called up Share Capital presented as Equity		2		2	
Revaluation Reserve	12	3,052,195		-	
Profit and Loss Account	12	4,109,964		3,791,723	
Shareholders Funds		<u>7,162,161</u>		<u>3,791,725</u>	

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 11 form part of these abridged Financial Statements.

COLLEGE INNS LIMITED

BALANCE SHEET (CONTINUED)
AS AT 30TH APRIL 2025

We, as directors of College Inns Limited 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 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to Financial Statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged Financial Statements were approved by the board of directors on 25th September 2025 and signed on behalf of the board by:

David Chawke
Director

Charles Chawke
Director

The notes on pages 4 to 11 form part of these abridged Financial Statements.

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FINANCIAL YEAR ENDED 30TH APRIL 2025

1. Accounting Policies and Measurement Bases

Basis of Preparation

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The Financial Statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 30TH APRIL 2025

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 1%	Straight Line
Fixtures, Fittings and Equipment	- 15%	Straight Line
Motor Vehicles	- 20%	Straight Line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial Assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) **FINANCIAL YEAR ENDED 30TH APRIL 2025**

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Trade and Other Debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Creditors and Accruals

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. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Employee Benefits

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

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.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Related Party Transactions

The company discloses transactions with related parties which are not wholly owned with the same group.

Cash Flow Statement

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 30TH APRIL 2025

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2. Staff Costs

The average number of persons employed by the company during the financial year, including the directors was 43 (2024: 47).

3. Directors Remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Salary	129,300	144,139
Pension Costs	6,002	-
	<u>135,302</u>	<u>144,139</u>

4. Interest Payable

	2025	2024
	€	€
Interest on Overdue Taxation	991	-
	<u>991</u>	<u>-</u>

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 30TH APRIL 2025

5. Tangible Assets

	Freehold Property	Fixtures, Fittings and Equipment	Motor Vehicle	Total
	€	€	€	€
Cost or valuation				
At 1st May 2024	4,744,549	369,785	82,950	5,197,284
Additions	-	529,469	-	529,469
Disposals	-	(32,739)	-	(32,739)
Revaluation	3,255,451	-	-	3,255,451
At 30th April 2025	<u>8,000,000</u>	<u>866,515</u>	<u>82,950</u>	<u>8,949,465</u>
Depreciation				
At 1st May 2024	844,366	148,833	-	993,199
Charge for the financial year	60,010	86,443	16,590	163,043
Disposals	-	(32,739)	-	(32,739)
Revaluation	(871,043)	-	-	(871,043)
At 30th April 2025	<u>33,333</u>	<u>202,537</u>	<u>16,590</u>	<u>252,460</u>
Carrying Amount				
At 30th April 2025	<u>7,966,667</u>	<u>663,978</u>	<u>66,360</u>	<u>8,697,005</u>
At 30th April 2024	<u>3,900,183</u>	<u>220,952</u>	<u>82,950</u>	<u>4,204,085</u>

The company's freehold property was revalued to an open market value basis reflecting existing use on 22nd November 2024 by Lisney. The valuation was carried out in accordance with SCS Appraisal and Valuation Model.

This valuation has been incorporated into the financial statements and the resulting revaluation adjustments have been taken to the revaluation reserve.

The historical cost, accumulated depreciation and net book value of the freehold property is as follows:

	2025	2024
	€	€
Original Cost	4,744,549	4,744,549
Accumulated Depreciation	891,811	844,366
Net Book Amount	<u>3,852,738</u>	<u>3,900,183</u>

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 30TH APRIL 2025

6. Financial Assets

	Other Investments	Total
	€	€
Cost		
At 1st May 2024	93,560	93,560
Additions	100,000	100,000
Disposals	(5,100)	(5,100)
At 30th April 2025	<u>188,460</u>	<u>188,460</u>
Provision for diminution in value		
At 1st May 2024 and 30th April 2025	<u>-</u>	<u>-</u>
Carrying Amount		
At 30th April 2025	<u>188,460</u>	<u>188,460</u>
At 30th April 2024	<u>93,560</u>	<u>93,560</u>

7. Stocks

	2025	2024
	€	€
Goods for Resale	<u>63,164</u>	<u>64,561</u>

8. Debtors

	2025	2024
	€	€
Trade Debtors	3,796	3,796
Amounts owed by Related Companies	56,928	50,380
Other Debtors	57,472	20,899
Prepayments	89,839	44,732
	<u>208,035</u>	<u>119,807</u>

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 30TH APRIL 2025

9. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade Creditors	330,932	350,913
Amounts owed to Related Company	314,850	300,000
Obligations under Finance Leases	19,050	19,044
Other Creditors including Tax and Social Insurance	120,997	118,459
Accruals	254,818	245,383
	<u>1,040,647</u>	<u>1,033,799</u>

10. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Obligations under Finance Leases	<u>12,887</u>	<u>32,006</u>

11. Provisions

	2025	2024
	€	€
Deferred Taxation on Revaluation	<u>1,074,299</u>	<u>-</u>

12. Reserves

Called-up Share Capital

The called-up share capital represents the nominal value of shares that have been issued.

Revaluation Reserve

Includes all current and prior year revaluations on freehold property.

Profit and Loss Account

Includes all current and prior period retained surplus and deficits.

COLLEGE INNS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 30TH APRIL 2025

13. Related Party Transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Pembridge SF Limited	(14,850)	-	(314,850)	(300,000)
Milltown Inns Limited	-	-	40,695	40,695
The Orchard Inn Limited	6,548	9,685	16,233	9,685
	<u>6,548</u>	<u>9,685</u>	<u>16,233</u>	<u>9,685</u>

Charles Chawke is a director and shareholder in Pembridge SF Limited and Milltown Inns Limited.

Charles Chawke is also a director in The Orchard Inn Limited.

14. Controlling Party

The ultimate controlling party is David Chawke.

15. Approval of Financial Statements

The board of directors approved these abridged Financial Statements for issue on 25th September 2025.