

**HEAT RESTAURANT LIMITED T/A ALFIE'S
UNAUDITED ABRIDGED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

HEAT RESTAURANT LIMITED T/A ALFIE'S

COMPANY INFORMATION

Director	Niall McMahon
Company secretary	Noel McMahon
Registered number	432234
Registered office	10 South William Street Dublin 2
Accountants	OSK Audit Limited East Point Plaza East Point Dublin 3
Bankers	Bank of Ireland Terenure Dublin 6

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HEAT RESTAURANT LIMITED T/A ALFIE'S

ABRIDGED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	8	584,109	591,488
		584,109	591,488
Current assets			
Stocks	9	16,336	17,793
Debtors: amounts falling due within one year	10	96,654	40,072
Cash at bank and in hand	11	212,236	301,958
		325,226	359,823
Creditors: amounts falling due within one year	12	(170,727)	(166,456)
Net current assets		154,499	193,367
Total assets less current liabilities		738,608	784,855
Provisions for liabilities			
Deferred tax		(5,155)	(5,543)
		(5,155)	(5,543)
Net assets		733,453	779,312
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account	13	733,353	779,212
Shareholders' funds		733,453	779,312

I, as director of Heat Restaurant Limited T/A Alfie's, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) I 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 state 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 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved:

HEAT RESTAURANT LIMITED T/A ALFIE'S

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2025**

Niall McMahon
Director

Date: 23 February 2026

The notes on pages 3 to 11 form part of these financial statements.

HEAT RESTAURANT LIMITED T/A ALFIE'S

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1. General information

The financial statements comprise of the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes constitute the financial statements of Heat Resturant Limited T/A Alfie's for the financial year ended 31st May 2025.

Heat Resturant Limited T/A Alfie's is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 432234). The company's registered office address is 10 South William Street, Dublin 2. which is also the principle place of business of the company. The nature of the company's operations and its principle activities are set out in the Directors' report

1.1 Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS 102), applying Section 1A of that standard.

2. Accounting policies

2.1 Basis of preparation of financial statements

.The financial statements have been prepared on the going concern basis in accordance with the historical cost convention modified to include certain items at fair value. 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 United Kingdom and the Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of that Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard Thursday 1 June 2023 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Tangible fixed assets

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- not depreciated
Plant & machinery	- 10% Straight line
Fixtures & fittings	- 10% Straight line
Office equipment	- 33% Straight line

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 profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. Accounting policies (continued)

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.15 Current 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 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.

2.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**
3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Loss on ordinary activities before taxation

The operating loss is stated after charging:

	2025	<i>2024</i>
	€	€
Depreciation of tangible fixed assets	33,091	<i>33,152</i>
Defined contribution pension cost	24,000	<i>26,000</i>
	57,091	<i>59,152</i>

5. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2025	<i>2024</i>
	No.	No.
Directors	1	<i>1</i>
Restaurant and Bar Staff	24	<i>24</i>
	25	<i>25</i>

6. Director's remuneration

	2025	<i>2024</i>
	€	€
Director's emoluments	52,000	<i>81,750</i>
Company contributions to defined contribution pension schemes	24,000	<i>26,000</i>
	76,000	<i>107,750</i>

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FOR THE YEAR ENDED 31 MAY 2025

7. Interest payable and similar expenses

	2025 €	2024 €
Other loan interest payable	2,697	1,232
Other interest payable	1,541	-
	<u>4,238</u>	<u>1,232</u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

8. Tangible fixed assets

	L/Term Leasehold Property €	Plant & machinery €	Fixtures & fittings €	Office equipment €	Total €
Cost or valuation					
At 1 June 2024	442,865	130,182	374,308	27,595	974,950
Additions	-	5,566	18,699	1,446	25,711
At 31 May 2025	<u>442,865</u>	<u>135,748</u>	<u>393,007</u>	<u>29,041</u>	<u>1,000,661</u>
Depreciation					
At 1 June 2024	-	59,597	298,069	25,797	383,463
Charge for the year on owned assets	-	10,789	20,745	1,556	33,090
At 31 May 2025	<u>-</u>	<u>70,386</u>	<u>318,814</u>	<u>27,353</u>	<u>416,553</u>
Net book value					
At 31 May 2025	<u>442,865</u>	<u>65,362</u>	<u>74,193</u>	<u>1,688</u>	<u>584,108</u>
At 31 May 2024	<u>442,865</u>	<u>70,586</u>	<u>76,239</u>	<u>1,798</u>	<u>591,488</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Long leasehold	442,865	442,865
	<u>442,865</u>	<u>442,865</u>

9. Stocks

	2025 €	2024 €
Raw materials and consumables	16,336	17,793
	<u>16,336</u>	<u>17,793</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

10. Debtors

	2025 €	2024 €
Other debtors	79,412	23,195
Prepayments	17,242	16,877
	<u>96,654</u>	<u>40,072</u>

11. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	212,236	301,958
Less: bank overdrafts	(858)	(382)
	<u>211,378</u>	<u>301,576</u>

12. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	858	382
Trade creditors	92,069	92,572
Taxation and social insurance	68,511	67,260
Other creditors	1,000	-
Accruals	8,289	6,242
	<u>170,727</u>	<u>166,456</u>

13. Reserves

Profit & loss account

The profit and loss account represents cumulative gains and losses recognised in the Statement of Income and Retained Earnings, net of transfers to and from other reserves and dividends paid.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

14. Appropriation of Profit & loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	779,212	863,787
Other movement in the profit and loss account	(45,859)	(84,575)
Profit and loss account carried forward at the end of the year	733,353	779,212

15. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €24,000 (2024 - €26,000).

16. Transactions with directors

The following director gave an interest free loan to the company and the movement on this loan during the year was as follows:

	2025 €
Opening balance	(23,195)
Advances	(6,196)
Repayment	-
	<u>(29,391)</u>

17. Post balance sheet events

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

18. Approval of financial statements

The director approved these financial statements for issue on 23 February 2026