

**Farah HD Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Farah HD Limited**  
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# **Farah HD Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 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**

**Nuisin Jalilvand**  
Director

**Siobhan Fitzmahony**  
Director

**13 March 2026**

# Farah HD Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>344,390</u>	<u>258,710</u>
<b>Current Assets</b>			
Stocks	7	4,300	4,250
Debtors	8	29,851	8,550
Cash and cash equivalents		<u>1,142,898</u>	<u>1,256,188</u>
		<u>1,177,049</u>	<u>1,268,988</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(280,946)</u>	<u>(239,709)</u>
<b>Net Current Assets</b>		<u>896,103</u>	<u>1,029,279</u>
<b>Total Assets less Current Liabilities</b>		<u>1,240,493</u>	<u>1,287,989</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,240,393</u>	<u>1,287,889</u>
<b>Equity attributable to owners of the company</b>		<u>1,240,493</u>	<u>1,287,989</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 Farah HD 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 13 March 2026 and signed on its behalf by:**

**Nuisin Jalilvand**  
Director

**Siobhan Fitzmahony**  
Director

**Farah HD Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	100	1,145,165	1,145,265
Profit for the financial year	-	142,724	142,724
<b>At 31 May 2024</b>	100	1,287,889	1,287,989
Loss for the financial year	-	(47,496)	(47,496)
<b>At 31 May 2025</b>	<b>100</b>	<b>1,240,393</b>	<b>1,240,493</b>

# Farah HD Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Farah HD Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 490779. The registered office of the company is 67 Henry Street,, Galway. which is also the principal place of business of the company. The Principle activity of the Company is the operation of a Seafood Restaurant and take-away. 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 financial year ended 31 May 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

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. 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 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.

**Farah HD Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**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.

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**

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.

**Ordinary share capital**

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

<b>3. Operating (loss)/profit</b>	<b>2025</b>	2024
	€	€
<b>Operating (loss)/profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	23,699	17,081
(Profit) on disposal of tangible assets	(179)	-
Government grants received	(4,000)	(2,865)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	1,513	-
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		

The average monthly number of employees, including directors, during the financial year was 12, (2024 - 10).

	<b>2025</b>	2024
	Number	Number
Employee	12	10
	<u>          </u>	<u>          </u>

## Farah HD Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 6. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>				
At 1 June 2024	240,496	89,404	40,295	370,195
Additions	21,647	-	88,968	110,615
Disposals	-	-	(1,415)	(1,415)
At 31 May 2025	262,143	89,404	127,848	479,395
<b>Depreciation</b>				
At 1 June 2024	2,525	80,246	28,714	111,485
Charge for the financial year	5,243	6,036	12,420	23,699
On disposals	-	-	(179)	(179)
At 31 May 2025	7,768	86,282	40,955	135,005
<b>Net book value</b>				
At 31 May 2025	<b>254,375</b>	<b>3,122</b>	<b>86,893</b>	<b>344,390</b>
At 31 May 2024	237,971	9,158	11,581	258,710

7. Stocks	2025 €	2024 €
Finished goods and goods for resale	<b>4,300</b>	4,250

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

8. Debtors	2025 €	2024 €
Trade debtors	(161)	-
Amounts owed by connected parties (Note 13)	4,997	4,997
Other debtors	26	871
Taxation	24,989	-
Prepayments	-	2,682
	<b>29,851</b>	8,550

9. Creditors	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Trade creditors	226,837	157,853
Amounts owed to connected parties (Note 13)	7,587	2,877
Taxation	16,031	51,415
Directors' current accounts (Note 12)	26,560	24,000
Other creditors	367	-
Accruals	3,564	3,564
	<b>280,946</b>	239,709

# Farah HD Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 10. Income Statement

	2025 €	2024 €
At 1 June 2024	1,287,889	1,145,165
(Loss)/profit for the financial year	<b>(47,496)</b>	142,724
At 31 May 2025	<b><u>1,240,393</u></b>	<b><u>1,287,889</u></b>

### 11. Capital commitments

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

### 12. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<b><u>104,000</u></b>	<u>106,000</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Ali Jalilvand (deceased 23/09/24)	<b>16,000</b>	24,000
Nuisin Jalilvand	<b>10,560</b>	-
	<b><u>26,560</u></b>	<u>24,000</u>

### 13. Related party transactions

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 €
Bisotun Limited	<b><u>4,997</u></b>	<u>-</u>	<u>4,997</u>	<u>-</u>

The following amounts are due to other connected parties:

	2025 €	2024 €
Nuisin Limited	<b><u>7,587</u></b>	<u>2,877</u>

Net balances with other connected parties:

	2025 €	2024 €
Nuisin Limited	<b>(7,587)</b>	(2,877)
Bisotun Limited	<b>4,997</b>	4,997
	<b><u>(2,590)</u></b>	<u>2,120</u>

At the period end 31 May 2025 a related party balance represents an amount due to a company Nuisin Limited of €7,587 (2024: €2,877). Nuisin Limited provided a loan to the company during the year. Nuisin Limited is considered to be a related party by virtue of common directors. In addition, Nuisin Limited is also a creditor of the company at the year end arising from intercompany trading transactions. These balances primarily relate to purchases of fish by Nuisin Limited from the company during the year. The intercompany

**Farah HD Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

creditor balance of €186,031 (2024: €90,872) is included within trade creditors at year end.

At the period end 31 May 2025 a related party balance represents an amount due by a company Bisotun Limited of €4,997 (2024: €4,997). Farah HD Limited provided a loan to the company and was repaid in full in September 2025. Bisotun Limited is considered to be a related party by virtue of common directors.

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. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.