

**CATHEDRAL LEISURE LIMITED (ROI)  
DIRECTORS' REPORT AND  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

## Cathedral Leisure Limited (ROI) Contents

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**Cathedral Leisure Limited (ROI)**  
**Company No. 596915**  
**Directors' Report For The Year Ended 30 June 2025**

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The directors present their report and the financial statements for the year ended 30 June 2025.

**Directors**

The directors who held office during the year were as follows:

Mr Luke Wolsey

Mr James Sinton

Mr Conall Wolsey

Mr William Wolsey

**Statement of Directors' Responsibilities**

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 and enable the financial statements to be audited. 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.

**Small Company Rules**

On behalf of the board

Mr James Sinton

Director

12/03/2026

**Cathedral Leisure Limited (ROI)**  
**Abridged Profit and Loss Account**  
**For The Year Ended 30 June 2025**

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	<b>Notes</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>GROSS PROFIT</b>		167,377	251,506
Administrative expenses		<u>(109,011)</u>	<u>(431,126)</u>
<b>OPERATING PROFIT/(LOSS) AND PROFIT/(LOSS) BEFORE TAXATION</b>		58,366	(179,620)
Tax on Profit/(loss)		<u>(32,441)</u>	<u>(35,977)</u>
<b>PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>25,925</u></u>	<u><u>(215,597)</u></u>

The notes on pages 5 to 7 form part of these financial statements.

**Cathedral Leisure Limited (ROI)**  
**Abridged Balance Sheet**  
**As At 30 June 2025**

		2025		2024	
	Notes	€	€	€	€
<b>FIXED ASSETS</b>					
Intangible Assets	3		62,500		62,500
Tangible Assets	4		9,603,620		8,749,883
Investment Properties	5		3,426,447		3,426,447
			<u>13,092,567</u>		<u>12,238,830</u>
<b>CURRENT ASSETS</b>					
Debtors	6	285,048		104,705	
Cash at bank and in hand		10,472		58,357	
		<u>295,520</u>		<u>163,062</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>			<u>(14,314,162)</u>		<u>(13,353,893)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(14,018,642)</u>		<u>(13,190,831)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(926,075)</u>		<u>(952,001)</u>
<b>NET LIABILITIES</b>			<u>(926,075)</u>		<u>(952,001)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			(926,175)		(952,101)
<b>SHAREHOLDERS' FUNDS</b>			<u>(926,075)</u>		<u>(952,001)</u>

**Cathedral Leisure Limited (ROI)**  
**Abridged Balance Sheet (continued)**  
**As At 30 June 2025**

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For the year ending 30 June 2025 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 30 June 2025 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr James Sinton

Director  
12/03/2026

The notes on pages 5 to 7 form part of these financial statements.

**Cathedral Leisure Limited (ROI)**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 30 June 2025**

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**1. General Information**

Cathedral Leisure Limited (ROI) is a private company, limited by shares, incorporated in Ireland, registered number 596915. The registered office is 76 Baggot Lower, Dublin 2, Dublin, D02E K81.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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.

**2.2. Going Concern Disclosure**

There are no material uncertainties about the company's ability to continue.

**2.3. 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.

**2.4. Intangible Fixed Assets and Amortisation - Other Intangible**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

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

**2.5. Tangible Fixed Assets and 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	No Depreciation Charged
Leasehold	No Depreciation Charged
Plant & Machinery	No Depreciation Charged
Motor Vehicles	No Depreciation Charged
Fixtures & Fittings	No Depreciation Charged

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.

**Cathedral Leisure Limited (ROI)**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 30 June 2025**

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## 2.6. Investment Properties

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are 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.

## 2.7. Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 2.8. 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.

**Cathedral Leisure Limited (ROI)**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 30 June 2025**

**3. Intangible Assets**

	<b>Total</b> <b>€</b>
<b>Cost</b>	
As at 1 July 2024	62,500
As at 30 June 2025	<u>62,500</u>
<b>Net Book Value</b>	
As at 30 June 2025	<u>62,500</u>
As at 1 July 2024	<u>62,500</u>

**4. Tangible Assets**

	<b>Total</b> <b>€</b>
<b>Cost</b>	
As at 1 July 2024	8,749,883
Additions	<u>853,737</u>
As at 30 June 2025	<u>9,603,620</u>
<b>Net Book Value</b>	
As at 30 June 2025	<u>9,603,620</u>
As at 1 July 2024	<u>8,749,883</u>

**5. Investment Property**

	<b>2025</b> <b>€</b>
<b>Fair Value</b>	
As at 1 July 2024 and 30 June 2025	<u>3,426,447</u>

**6. Debtors**

	<b>2025</b> <b>€</b>	<b>2024</b> <b>€</b>
<b>Due after more than one year</b>	<u>                    </u>	<u>                    </u>

**7. Related Party Transactions**

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

	<b>2025</b> <b>€</b>	<b>2024</b> <b>€</b>
Cathedral Leisure Uk Ltd	(8,681,730)	(7,837,447)
Little Wing Pizzeria Ltd	(972,179)	(983,177)
Beannchor HO Ltd	(527,074)	(415,694)
North Down Trading Ltd	(1,447,216)	(1,463,586)
Bullitt Trading Ltd	<u>(2,523,115)</u>	<u>(2,551,655)</u>

The ultimate controlling parties are the shareholders of Cathedral Leisure Limited ROI. The ultimate controlling party is William Wolsey. Merchant Hotel Limited, North Down Trading Limited, Cathedral Leisure Limited (UK), Little Wing Pizzeria Limited, Bullitt Holding Limited, Beannchor are deemed related parties by virtue of their common control.