

**Spinners on Castle Street Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Spinners on Castle Street Ltd

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**Spinners on Castle Street Ltd**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Jordan Darrah
<b>Company Secretary</b>	Clodagh Maher
<b>Company Number</b>	631194
<b>Registered Office and Business Address</b>	Castle Street Birr Co. Offaly
<b>Accountants</b>	Jane Byrne Chartered Accountant St. Kyran Street Tullamore Co. Offaly

# Spinners on Castle Street Ltd

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The director made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Jane Byrne Chartered Accountant, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

**Signed on behalf of the board**

**Jordan Darrah**  
Director

**13 March 2026**

# Spinners on Castle Street Ltd

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	6	9,912	9,912
Tangible assets	7	25,262	41,187
		<u>35,174</u>	<u>51,099</u>
<b>Fixed Assets</b>			
<b>Current Assets</b>			
Debtors	8	(12,084)	4,516
Cash and cash equivalents		-	2,172
		<u>(12,084)</u>	<u>6,688</u>
<b>Creditors: amounts falling due within one year</b>	9	<b>(75,076)</b>	(118,620)
<b>Net Current Liabilities</b>		<b>(87,160)</b>	(111,932)
<b>Total Assets less Current Liabilities</b>		<b>(51,986)</b>	(60,833)
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		(52,086)	(60,933)
<b>Equity attributable to owners of the company</b>		<b>(51,986)</b>	(60,833)

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.

I as Director of Spinners on Castle Street Ltd, 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) 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 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:**

**Jordan Darrah**  
Director

**Spinners on Castle Street Ltd**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2024</b>	100	(64,102)	(64,002)
Profit for the financial year	-	3,169	3,169
<b>At 31 December 2024</b>	100	(60,933)	(60,833)
Profit for the financial year	-	8,847	8,847
<b>At 31 December 2025</b>	<b>100</b>	<b>(52,086)</b>	<b>(51,986)</b>

# Spinners on Castle Street Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Spinners on Castle Street Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 631194. The registered office of the company is Castle Street, Birr, Co. Offaly which is also the principal place of business of the company. The principal activity of the company was the operation of a bed and breakfast facility. It now consists of a 24 month rental lease to a company housing international protected refugees. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the period ended 31 December 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 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 and services supplied by the company, exclusive of trade discounts and value added tax.

#### Going Concern

The balance sheet discloses an excess of liabilities over assets. The Director plans to review the present cost base and current trading levels with a view to eliminating the retained losses through sustainable future profits. The company continues to repay bank financing and the director has committed to providing sufficient finance for the company to continue in operations for at least the next twelve months. The Director therefore considers it appropriate to prepare the financial statements on the going concern basis.

#### Intangible assets

##### Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

##### 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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

##### 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.

##### Borrowing costs

All Borrowing costs are recognised in profit or loss in the period in which they are incurred.

# Spinners on Castle Street Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 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

Short term benefits, including holiday pay and other non-monetary benefits are recognised as an expense in the period in which the service is received

### 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.

### 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.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>15,925</b>	15,681
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>1,729</b>	2,226
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	Number	Number
Accommodation / Kitchen Staff	<b>1</b>	1
Director	<b>1</b>	1
	<u>          </u>	<u>          </u>
	<b>2</b>	2
	<u>          </u>	<u>          </u>

# Spinners on Castle Street Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 6. Intangible assets

	€
<b>Cost</b>	
At 1 January 2025	9,912
	<u>9,912</u>
At 31 December 2025	9,912
	<u>9,912</u>
<b>Net book value</b>	
At 31 December 2025	<b>9,912</b>
	<u><u>9,912</u></u>
At 31 December 2024	9,912
	<u><u>9,912</u></u>

### 7. Tangible assets

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 January 2025	125,446	125,446
	<u>125,446</u>	<u>125,446</u>
At 31 December 2025	125,446	125,446
	<u>125,446</u>	<u>125,446</u>
<b>Depreciation</b>		
At 1 January 2025	84,259	84,259
Charge for the financial year	15,925	15,925
	<u>100,184</u>	<u>100,184</u>
At 31 December 2025	100,184	100,184
	<u>100,184</u>	<u>100,184</u>
<b>Net book value</b>		
At 31 December 2025	<b>25,262</b>	<b>25,262</b>
	<u><u>25,262</u></u>	<u><u>25,262</u></u>
At 31 December 2024	41,187	41,187
	<u><u>41,187</u></u>	<u><u>41,187</u></u>

### 8. Debtors

	2025 €	2024 €
Deferred tax asset	2,676	4,516
Prepayments	(14,760)	-
	<u>(12,084)</u>	<u>4,516</u>
	<u><u>(12,084)</u></u>	<u><u>4,516</u></u>

### 9. Creditors

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	18,078	34,240
Trade creditors	10,667	6,696
Taxation	21,653	7,999
Director's current account (Note 12)	12,678	57,685
Accruals	12,000	12,000
	<u>75,076</u>	<u>118,620</u>
	<u><u>75,076</u></u>	<u><u>118,620</u></u>

# Spinners on Castle Street Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 10. Income Statement

	2025 €	2024 €
At 1 January 2025	(60,933)	(64,102)
Profit for the financial year	<u>8,847</u>	<u>3,169</u>
At 31 December 2025	<u><u>(52,086)</u></u>	<u><u>(60,933)</u></u>

### 11. Capital commitments

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

### 12. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	<u>16,426</u>	<u>5,030</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Jordan Darrah	<u>12,678</u>	<u>57,685</u>

During the year ended 31 December 2025 the director supplied funding and paid expenses on behalf of the company amounting to €66,716. The company also supplied funding to the director and paid expenses on behalf of the director amounting to €111,723. At the Balance Sheet date the company owed the director €12,678 and this is included in creditors due within one year.

### 13. Controlling interest

The company is under the control of Jordan Darrah (Director) who is the sole shareholder in 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 on 13 March 2026.