

Company Number: 524303

DFMN Hotel Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

DFMN Hotel Limited
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DFMN Hotel Limited
DIRECTORS AND OTHER INFORMATION

Directors	David Wallace Maureen Wallace
Company Secretary	Maureen Wallace
Company Number	524303
Registered Office and Business Address	Bunratty Manor Bunratty Co. Clare
Accountants	Xeinadin 50 O'Connell Street Ennis Co. Clare
Bankers	Bank of Ireland Shannon Industrial Estate Shannon Co. Clare
Solicitors	Harrison O'Dowd Solicitors Estuary House Henry Street Limerick

DFMN Hotel Limited
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	722,477	752,855
Current Assets			
Stocks	8	32,959	29,980
Debtors	9	45,548	22,711
Cash and cash equivalents		338,323	357,473
		416,830	410,164
Creditors: amounts falling due within one year	10	(420,186)	(369,751)
Net Current (Liabilities)/Assets		(3,356)	40,413
Total Assets less Current Liabilities		719,121	793,268
Creditors:			
amounts falling due after more than one year	11	(475,096)	(524,317)
Net Assets		244,025	268,951
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		243,925	268,851
Equity attributable to owners of the company		244,025	268,951

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 DFMN Hotel 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 27 February 2026 and signed on its behalf by:

David Wallace
Director

Maureen Wallace
Director

DFMN Hotel Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	236,676	236,776
Profit for the financial year	-	32,175	32,175
At 31 December 2024	100	268,851	268,951
Loss for the financial year	-	(24,926)	(24,926)
At 31 December 2025	100	243,925	244,025

DFMN Hotel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. GENERAL INFORMATION

DFMN Hotel Limited is a company limited by shares incorporated in Ireland. Bunratty Manor, Bunratty, Co. Clare is the registered office, which is also the principal place of business of the company. The principal activity of the company is the operation of a hotel. 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 year 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 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

Revenue is recognised at the fair value of the consideration received or receivable. The fair value of the consideration received or receivable takes into account the amount of any trade discounts, prompt settlement discounts and volume rebates allowed by the entity.

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:

Land and buildings freehold	-	4% Straight line
Fixtures and fittings	-	12.5% Straight line
Furniture 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

An entity shall measure inventories at the lower of cost and estimated selling price less costs to completion and sale. 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.

DFMN Hotel Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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 employee benefits, including holiday pay, are recognised as an expense in the period in which the employees have become entitled to the benefits as a result of service rendered to the company.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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.

Financial Instruments**Financial instruments**

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets and impairment of financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction

DFMN Hotel Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the income statement.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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 transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Ordinary share capital

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period or in the period of the revision and future periods if the revision affects both current and future periods.

DFMN Hotel Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4. OPERATING (LOSS)/PROFIT	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	55,765	52,132
Government grants received	-	(14,000)
	<u>55,765</u>	<u>(14,000)</u>
5. INTEREST PAYABLE AND SIMILAR EXPENSES	2025	2024
	€	€
Interest	23,469	26,325
	<u>23,469</u>	<u>26,325</u>

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 32, (2024 - 32).

	2025	2024
	Number	Number
Directors	2	2
Hotel staff	30	30
	<u>32</u>	<u>32</u>

7. TANGIBLE ASSETS

	Land and buildings freehold €	Fixtures and fittings €	Furniture and equipment €	Total €
Cost or Valuation				
At 1 January 2025	782,808	148,086	82,201	1,013,095
Additions	-	2,999	22,388	25,387
At 31 December 2025	<u>782,808</u>	<u>151,085</u>	<u>104,589</u>	<u>1,038,482</u>
Depreciation				
At 1 January 2025	161,779	58,306	40,155	260,240
Charge for the financial year	31,312	15,109	9,344	55,765
At 31 December 2025	<u>193,091</u>	<u>73,415</u>	<u>49,499</u>	<u>316,005</u>
Net book value				
At 31 December 2025	<u>589,717</u>	<u>77,670</u>	<u>55,090</u>	<u>722,477</u>
At 31 December 2024	<u>621,029</u>	<u>89,780</u>	<u>42,046</u>	<u>752,855</u>

8. STOCKS	2025	2024
	€	€
Closing stock	32,959	29,980
	<u>32,959</u>	<u>29,980</u>

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

DFMN Hotel Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. DEBTORS	2025	2024
	€	€
Trade debtors	10,282	13,291
Taxation	8,082	-
Prepayments	27,184	9,420
	<u>45,548</u>	<u>22,711</u>

All debtors are due within one year. The repayment terms of trade debtors vary between thirty days and ninety days.

10. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	72,690	72,690
Trade creditors	8,928	9,201
Taxation	49,998	48,940
Accruals	14,385	13,497
Deferred Income	274,185	225,423
	<u>420,186</u>	<u>369,751</u>

11. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	475,096	524,317
Loans		
Repayable in one year or less, or on demand	72,690	72,690
Repayable between one and two years	145,380	145,380
Repayable between two and five years	218,070	218,070
Repayable in five years or more	111,646	160,867
	<u>547,786</u>	<u>597,007</u>

The repayment terms of trade creditors vary between thirty days and ninety days. No interest is payable on trade creditors.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Bank of Ireland hold a charge of a mortgage debenture incorporating a fixed and floating charge over all the assets of the company.

12. INCOME STATEMENT	2025	2024
	€	€
At 1 January 2025	268,851	236,676
(Loss)/profit for the financial year	(24,926)	32,175
At 31 December 2025	<u>243,925</u>	<u>268,851</u>

DFMN Hotel Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

13. CAPITAL COMMITMENTS

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

14. DIRECTORS' REMUNERATION	2025	2024
	€	€
Remuneration	124,800	124,800

15. RELATED PARTY TRANSACTIONS

Directors remuneration has been included as a separate note disclosure. There were no other transactions with directors during the year ended 31 December 2025.

There were no other related party transactions during the year.

16. CONTROLLING INTEREST

The key controlling parties in DFMN Hotel Limited are David and Maureen Wallace as they each hold 50% of the ordinary share capital in the company.

17. POST-BALANCE SHEET EVENTS

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

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 February 2026.