

Towerbrook Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Towerbrook Limited

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Towerbrook Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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

Peter Stokes
Director

16 March 2026

Towerbrook Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	569,257	499,818
Investments	8	549,987	-
Fixed Assets		1,119,244	499,818
Current Assets			
Stocks	9	20,000	20,000
Debtors	10	1,815,050	1,495,792
Cash and cash equivalents		631,735	658,588
		2,466,785	2,174,380
Creditors: amounts falling due within one year	11	(1,410,806)	(1,504,854)
Net Current Assets		1,055,979	669,526
Total Assets less Current Liabilities		2,175,223	1,169,344
Creditors: amounts falling due after more than one year	12	-	(24,212)
Net Assets		2,175,223	1,145,132
Capital and Reserves			
Called up share capital presented as equity		253,948	253,948
Retained earnings		1,921,275	891,184
Equity attributable to owners of the company		2,175,223	1,145,132

Towerbrook Limited

BALANCE SHEET

as at 30 April 2025

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 Towerbrook 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) 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 16 March 2026 and signed on its behalf by:

Peter Stokes
Director

Towerbrook Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	253,948	682,957	936,905
Profit for the financial year	-	208,227	208,227
At 30 April 2024	253,948	891,184	1,145,132
Profit for the financial year	-	1,030,091	1,030,091
At 30 April 2025	253,948	1,921,275	2,175,223

Towerbrook Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Towerbrook Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 229600. The registered office of the company is Castle Durrow, Durrow, Laois, Ireland which is also the principal place of business of the company. The company's main activity is the operation of a hotel at Castle Durrow, Durrow, Co. Laois. It's main revenue derives from wedding receptions, midweek and weekend breaks and conferences. 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 30 April 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	-	Straight line over the life of the lease
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Towerbrook Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	91,439	81,478
(Profit) on disposal of tangible assets	-	(9,241)
Government grants received	-	(983)
	<u> </u>	<u> </u>
4. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Foreign exchange	20	-
	<u> </u>	<u> </u>

Towerbrook Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Interest payable and similar expenses						2025	2024
						€	€
Interest						2,334	12,858
6. Employees						2025	2024
						Number	Number
The average monthly number of employees, including directors, during the financial year was 48, (2024 - 48).							
Management						1	1
Operatives						47	47
						48	48
7. Tangible assets							
	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total		
	€	€	€	€	€		
Cost							
At 1 May 2024	391,982	242,422	1,193,692	47,125	1,875,221		
Additions	-	52,207	89,671	19,000	160,878		
At 30 April 2025	391,982	294,629	1,283,363	66,125	2,036,099		
Depreciation							
At 1 May 2024	86,460	212,911	1,035,527	40,505	1,375,403		
Charge for the financial year	7,840	20,502	56,441	6,656	91,439		
At 30 April 2025	94,300	233,413	1,091,968	47,161	1,466,842		
Net book value							
At 30 April 2025	297,682	61,216	191,395	18,964	569,257		
At 30 April 2024	305,522	29,511	158,165	6,620	499,818		
8. Investments							
				Subsidiary undertakings shares	Total		
Investments				€	€		
Cost							
Additions				549,987	549,987		
At 30 April 2025				549,987	549,987		
Net book value							
At 30 April 2025				549,987	549,987		
9. Stocks						2025	2024
						€	€
Finished goods and goods for resale						20,000	20,000

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

Towerbrook Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Debtors	2025	2024
	€	€
Trade debtors	-	57,177
Amounts owed by group undertakings	1,731,713	1,223,169
Other debtors	82,001	214,110
Prepayments	1,336	1,336
	<u>1,815,050</u>	<u>1,495,792</u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	19,612
Payments received on account	16,028	-
Trade creditors	272,679	369,116
Taxation	347,053	278,975
Directors' current accounts (Note 15)	139,500	99,501
Accruals	115,546	-
Deferred Income	520,000	737,650
	<u>1,410,806</u>	<u>1,504,854</u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	24,212
Loans		
Repayable in one year or less, or on demand	-	19,612
Repayable between one and two years	-	24,212
	<u>-</u>	<u>43,824</u>
13. Income Statement	2025	2024
	€	€
At 1 May 2024	891,184	682,957
Profit for the financial year	1,030,091	208,227
At 30 April 2025	<u>1,921,275</u>	<u>891,184</u>
14. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
15. Directors' transactions		
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Peter Stokes	139,500	99,501
	<u>139,500</u>	<u>99,501</u>
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		

Towerbrook Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.