

Company Number: 261959

**The Tannery Restaurant Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**The Tannery Restaurant Limited**  
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# The Tannery Restaurant Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

### "General responsibilities

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.

### Directors' 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 directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to O'Mahoney & Fitzgerald, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

### Signed on behalf of the board

**Paul Flynn**  
Director

**Maire Flynn**  
Director

**17 February 2026**

## The Tannery Restaurant Limited

### BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	102,863	113,413
Tangible assets	8	703,169	756,137
Investments	9	297,587	-
<b>Fixed Assets</b>		<b>1,103,619</b>	<b>869,550</b>
<b>Current Assets</b>			
Stocks	10	21,191	19,648
Debtors	11	26,167	23,863
Cash and cash equivalents		274,073	304,147
		<b>321,431</b>	<b>347,658</b>
<b>Creditors: amounts falling due within one year</b>	12	<b>(366,220)</b>	<b>(384,027)</b>
<b>Net Current Liabilities</b>		<b>(44,789)</b>	<b>(36,369)</b>
<b>Total Assets less Current Liabilities</b>		<b>1,058,830</b>	<b>833,181</b>
<b>Creditors:</b>			
amounts falling due after more than one year	13	(73,448)	(168,918)
<b>Net Assets</b>		<b>985,382</b>	<b>664,263</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		5	3
Share premium account	14	297,585	-
Retained earnings		687,792	664,260
<b>Equity attributable to owners of the company</b>		<b>985,382</b>	<b>664,263</b>

## **The Tannery Restaurant Limited**

### **BALANCE SHEET**

as at 30 June 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.

We as Directors of The Tannery Restaurant 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 359 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 17 February 2026 and signed on its behalf by:**

**Paul Flynn**  
Director

**Maire Flynn**  
Director

**The Tannery Restaurant Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
<b>At 1 July 2023</b>	3	-	672,699	672,702
Loss for the financial year	-	-	(8,439)	(8,439)
<b>At 30 June 2024</b>	3	-	664,260	664,263
Profit for the financial year	-	-	23,532	23,532
Net proceeds of equity Ordinary share issue	2	297,585	-	297,587
<b>At 30 June 2025</b>	<b>5</b>	<b>297,585</b>	<b>687,792</b>	<b>985,382</b>

# The Tannery Restaurant Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

The Tannery Restaurant Limited is a company limited by shares incorporated in Ireland. 10 Quay Street, Dungarvan, Waterford is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 30 June 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 280B 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 value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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 & buildings	-	4% Straight line
Equipment	-	15% Reducing Balance
Fixtures & Fittings	-	10% Reducing Balance

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 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.

**The Tannery Restaurant Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 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.

**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.

**Ordinary share capital**

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

<b>3. Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of tangible assets	<b>52,968</b>	57,623
Amortisation of goodwill	<b>10,550</b>	10,550
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4. Income from investments</b>	<b>2025</b>	<b>2024</b>
	€	€
Dividends from subsidiary companies	<b>44,034</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
Dividend Income comprises dividend on ordinary shares received from the company's 100% subsidiary.		
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<b>13,867</b>	21,225
	<u><u>          </u></u>	<u><u>          </u></u>

**The Tannery Restaurant Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 29, (2024 - 29).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	2	2
Sales	26	27
	<u>28</u>	<u>29</u>

**7. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 July 2024	211,000	211,000
	<u>211,000</u>	<u>211,000</u>
At 30 June 2025	211,000	211,000
	<u>211,000</u>	<u>211,000</u>
<b>Provision for diminution in value</b>		
At 1 July 2024	97,587	97,587
Charge for financial year	10,550	10,550
	<u>108,137</u>	<u>108,137</u>
At 30 June 2025	108,137	108,137
	<u>108,137</u>	<u>108,137</u>
<b>Net book value</b>		
At 30 June 2025	<b>102,863</b>	<b>102,863</b>
	<u>102,863</u>	<u>102,863</u>
At 30 June 2024	113,413	113,413
	<u>113,413</u>	<u>113,413</u>

**8. Tangible assets**

	<b>Land &amp; buildings</b>	<b>Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 July 2024	1,192,805	294,456	223,087	1,710,348
	<u>1,192,805</u>	<u>294,456</u>	<u>223,087</u>	<u>1,710,348</u>
At 30 June 2025	1,192,805	294,456	223,087	1,710,348
	<u>1,192,805</u>	<u>294,456</u>	<u>223,087</u>	<u>1,710,348</u>
<b>Depreciation</b>				
At 1 July 2024	532,924	265,582	155,705	954,211
Charge for the financial year	41,899	4,331	6,738	52,968
	<u>574,823</u>	<u>269,913</u>	<u>162,443</u>	<u>1,007,179</u>
At 30 June 2025	574,823	269,913	162,443	1,007,179
	<u>574,823</u>	<u>269,913</u>	<u>162,443</u>	<u>1,007,179</u>
<b>Net book value</b>				
At 30 June 2025	<b>617,982</b>	<b>24,543</b>	<b>60,644</b>	<b>703,169</b>
	<u>617,982</u>	<u>24,543</u>	<u>60,644</u>	<u>703,169</u>
At 30 June 2024	659,881	28,874	67,382	756,137
	<u>659,881</u>	<u>28,874</u>	<u>67,382</u>	<u>756,137</u>

**The Tannery Restaurant Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**9. Investments**

	<b>Subsidiary undertakings shares</b>
	<b>€</b>
<b>Investments</b>	
<b>Cost</b>	
Additions	297,587
At 30 June 2025	<u>297,587</u>
<b>Net book value</b>	
At 30 June 2025	<u><u>297,587</u></u>

**9.1. Holdings in related undertakings**

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b>				
Mackerel Consulting Limited	24 Shandon Street, Dungarvan, Co. Waterford	Dormant Company	100 Ordinary Shares of €1 each	100%

<b>10. Stocks</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Goods for resale	<u>21,191</u>	<u>19,648</u>
<b>11. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Staff Loans	-	50
Taxation	1,447	-
Prepayments	<u>24,720</u>	<u>23,813</u>
	<u><b>26,167</b></u>	<u><b>23,863</b></u>
<b>12. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	89,118	84,874
Trade creditors	58,417	80,236
Taxation	40,414	80,091
Directors' current accounts (Note 16)	12,737	51,645
Other creditors	10,029	10,546
Accruals	<u>155,505</u>	<u>76,635</u>
	<u><b>366,220</b></u>	<u><b>384,027</b></u>

**The Tannery Restaurant Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

<b>13. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>73,448</b>	168,918
	<u>          </u>	<u>          </u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>89,118</b>	84,874
Repayable between one and two years	<b>73,448</b>	89,918
Repayable between two and five years	-	79,000
	<u>          </u>	<u>          </u>
	<b>162,566</b>	253,792
	<u>          </u>	<u>          </u>

The loan is secured by personal guarantees from the directors and a charge on property owned by the company at numbers 2 and 6 Church Street, Dungarvan.

<b>14. Income Statement</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 July 2024	-	664,260	664,260
Premium on issue of shares	297,585	-	297,585
Profit/(loss) for the financial year	-	23,532	23,532
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	<b>297,585</b>	<b>687,792</b>	<b>985,377</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Share Premium Reserve**

The amount included in the financial statements is the premium that arose from the issue of shares in 2024.

**15. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

<b>16. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Fees	<b>71,400</b>	46,000
Remuneration	<b>89,250</b>	81,200
	<u>          </u>	<u>          </u>
	<b>160,650</b>	127,200
	<u>          </u>	<u>          </u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Paul Flynn	<b>12,737</b>	51,645
	<u>          </u>	<u>          </u>

**17. Related party transactions**

Transactions with group companies include ...

**18. Post-Balance Sheet Events**

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

**The Tannery Restaurant Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.