

Company Number: 18525

Fahy Travel Ltd
Abridged Financial Statements
for the financial year ended 30 September 2025

Fahy Travel Ltd
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Fahy Travel Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Frank Fahy Maura Fahy Joseph McHugh
Company Secretary	Frank Fahy
Company Number	18525
Registered Office and Business Address	2 Bridge Street Galway.
Auditors	Coyle & Company Chartered Accountants and Statutory Audit Firm Society Street Ballinasloe Co. Galway
Bankers	Bank of Ireland Mainguard Street Galway.
Solicitors	Benen Fahy Associates Solicitors 2 Bridge Street, Galway.

Fahy Travel Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Maura Fahy
Director

29 January 2026

Joseph McHugh
Director

29 January 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF FAHY TRAVEL LTD

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Fahy Travel Ltd ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 30 September 2025 on pages 9 to 17 which the directors of Fahy Travel Ltd propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 30 January 2026 we reported to the members on the company's financial statements for the financial year ended 30 September 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fahy Travel Ltd ('the company') for the financial year ended 30 September 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF FAHY TRAVEL LTD

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF FAHY TRAVEL LTD

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

James Coyle
for and on behalf of
COYLE & COMPANY

Chartered Accountants and Statutory Audit Firm
Society Street
Ballinasloe
Co. Galway

30 January 2026

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Frank Fahy
Secretary

30 January 2026

Maura Fahy
Director

30 January 2026

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Fahy Travel Ltd

BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	202,725	220,791
Investment properties	10	395,000	395,000
Fixed Assets		597,725	615,791
Current Assets			
Debtors	11	38,626	41,351
Cash and cash equivalents		1,334,111	1,115,021
		1,372,737	1,156,372
Creditors: amounts falling due within one year	12	(899,299)	(830,437)
Net Current Assets		473,438	325,935
Total Assets less Current Liabilities		1,071,163	941,726
Provisions for liabilities	14	(11,194)	(11,048)
Net Assets		1,059,969	930,678
Capital and Reserves			
Called up share capital presented as equity	16	35,250	35,250
Other reserves	17	91,724	91,724
Retained earnings	17	932,995	803,704
Equity attributable to owners of the company		1,059,969	930,678

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 Fahy Travel Ltd, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 29 January 2026 and signed on its behalf by:

Maura Fahy
Director

Joseph McHugh
Director

Fahy Travel Ltd**STATEMENT OF CHANGES IN EQUITY**

as at 30 September 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Capital conversion reserve €	Total €
At 1 October 2023	87,750	1,353,925	37,250	1,974	1,480,899
Profit for the financial year	-	121,795	-	-	121,795
Redemption of equity shares	(52,500)	(672,016)	52,500	-	(672,016)
At 30 September 2024	35,250	803,704	89,750	1,974	930,678
Profit for the financial year	-	129,291	-	-	129,291
At 30 September 2025	35,250	932,995	89,750	1,974	1,059,969

Fahy Travel Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Fahy Travel Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is 2 Bridge Street, Galway, which is also the principal place of business of the company. The principal activity of the company is the operation of a travel agency. 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 September 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 is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Tangible assets and depreciation

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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:

Freehold Buildings Revalued	-	3.52% Straight line
Outlay leasehold expenditure Bridge Street	-	10% Straight line
Fixtures, fittings and equipment	-	15% 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.

Fahy Travel Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

Investment properties

Investment properties are properties held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment properties are initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment properties are subsequently valued at its fair value at each reporting date. Changes in fair value at each reporting date are recognised in the profit and loss account. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the profit and loss account. Depreciation is not provided on investment properties

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.

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, are recognised as an expense in the period in which 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 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 funding

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.

Pensions

The company operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

Fahy Travel Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that effect the application of the accounting policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition seldom equal the related actual results. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the financial statements within the year.

4. Going concern

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

6. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from its principal activity. The total turnover of the company for the year also corresponds to the licensable turnover as defined by the Transport (Tour Operators and Travel Agents) Act 1982 and relevant regulations made under the act.

7. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	18,066	20,156
Government funding received	-	(5,472)
	<u> </u>	<u> </u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 12).

Fahy Travel Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

9. Tangible assets

	Freehold Buildings Revalued €	Outlay leasehold expenditure Bridge Street €	Fixtures, fittings and equipment €	Total €
Cost or Valuation				
At 1 October 2024	195,000	157,143	300,662	652,805
At 30 September 2025	195,000	157,143	300,662	652,805
Depreciation				
At 1 October 2024	6,876	132,329	292,809	432,014
Charge for the financial year	6,876	6,872	4,318	18,066
At 30 September 2025	13,752	139,201	297,127	450,080
Net book value				
At 30 September 2025	181,248	17,942	3,535	202,725
At 30 September 2024	188,124	24,814	7,853	220,791

10. Investment Properties

	Investment properties €
Fair value	
At 30 September 2025	395,000

The directors have valued the investment property known as No 4 Cathedral Building based on a valuation carried out by O'Donnellan & Joyce Auctioneers on 30 September 2023. The valuation was carried out on an open market basis based on a gross yield of 10% on rent receivable and amounted to €155,000.

The directors have valued the investment property known as No 2 Eyre Square based on a valuation carried out by O'Donnellan & Joyce Auctioneers on 30 September 2023. The valuation was carried out on an open market basis based on a gross yield of 10% on rent receivable and amounted to €240,000.

11. Debtors

	2025 €	2024 €
Trade debtors	26,415	29,150
Taxation	-	1,236
Prepayments	12,211	10,965
	38,626	41,351

All debtors are due within one year.

Fahy Travel Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

12. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	802,075	704,295
Amounts owed to connected parties (Note 21)	-	1,322
Taxation	37,738	8,060
Directors' current accounts (Note 20)	1,630	1,630
Accruals	57,856	115,130
	899,299	830,437

The trade creditors includes customers deposits as per previous years.

13. Taxation	2025	2024
	€	€
Debtors:		
Corporation tax	-	1,236
Creditors:		
VAT	15,327	182
Corporation tax	5,945	-
PAYE	16,466	7,878
	37,738	8,060

14. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Property revaluations	Total	Total
	€	€	2025 €	2024 €
At financial year start	(2,211)	13,259	11,048	12,737
Charged to profit and loss	146	-	146	(1,689)
At financial year end	(2,065)	13,259	11,194	11,048

15. Pension costs - defined contribution

The company operates a defined contribution pension scheme for the directors and its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €104,996 (2024 - €100,366).

16. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary	100,000	€1.25 each	125,000	125,000
Allotted, called up and fully paid				
Ordinary	28,200	€1.25 each	35,250	35,250

Fahy Travel Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/09/25	01/10/24
Maura Fahy	Ordinary	28,200	28,200

17. Income Statement

	Profit and loss account €	Capital redemption reserve €	Capital conversion reserve €	Total €
At 1 October 2024	803,704	89,750	1,974	895,428
Profit for the financial year	129,291	-	-	129,291
At 30 September 2025	932,995	89,750	1,974	1,024,719

Included within Profit and Loss reserves is a previous unrealised fair value adjustment of €30,364 net of deferred tax for the investment property No 4 Cathedral Buildings . This amount is not considered to be a distributable reserve.

Capital Redemption Reserve

The capital redemption reserve relates to the following:

a) repurchase by the company of 29,800 of its own issued share capital with a nominal value of €37,250 for a total consideration of €315,000 during the year ended 30 September 2003.

b) repurchase by the company of its own issue share capital with a nominal value of €52,500 for a total consideration of 672,016 during the year ended 30 September 2024.

Capital conversion reserve

The capital conversion reserve fund relates to the decrease in the authorised/issued share capital as a result of the renominalisation of the authorised/issued share capital from £1 per share to €1.25 per share during the year ended 30 September 2003

18. Capital commitments

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

19. Contingent liabilities

There were no known contingencies at the year end

20. Directors' remuneration and transactions

	2025 €	2024 €
Fees	30,000	50,000
Remuneration	120,597	87,221
Pension contributions	97,996	100,366
	248,593	237,587

Fahy Travel Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

The directors remuneration represents the total compensation paid to key management personnel.

Details of directors interest in the ordinary share capital of the company are provided for in the directors report.

The loan from the directors are interest free and repayable on demand

Included within accruals is €30,000 (2024: €50,000) owed to the directors in fees.

The following amounts are repayable to the directors:

	2025	2024
	€	€
Frank Fahy	1,385	1,385
Maura Fahy	245	245
	<u>1,630</u>	<u>1,630</u>

21. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
Mary Fahy	-	1,322
	<u>-</u>	<u>1,322</u>

The company rented No 3 Bridgestreet from Mary Fahy for €20,004 for the year ended 30 September 2025 (2024: €20,004). Mary Fahy is a close relation of both directors of the company.

The 2nd and 3rd floor of No 2 Bridgestreet was rented to Benen Fahy & Associates for €10,500 (2024: €10,500). Benen Fahy who is a consultant solicitor to Benen Fahy Associates Solicitors is a close relation of both of the directors of the company.

There were no other related party transactions during the period other than those disclosed per directors remuneration and transaction note to the financial statements.

22. Controlling interest

The company is controlled by Maura Fahy.

23. Post-Balance Sheet Events

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

24. Travel Bond Security

As security for the Commission for Aviation Regulation Bond the company has deposited €374,856 to a bank account in the sole name of the Commission for Aviation for the duration of the bond. This bank account forms part of the cash and cash equivalents figure in the balance sheet.

25. Bank Loan Security

The bank loan which was repaid in full in October 2018 was secured by way of a legal charge for €575,000 over the property at No. 2 Bridgestreet Galway. The Bank of Ireland still retain this legal charge.

26. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026.