

Company Number: 411188

JB Taverns Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

JB Taverns Limited
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JB Taverns Limited

DIRECTORS AND OTHER INFORMATION

Directors	Jerry Behan Margaret Behan Diarmuid Behan
Company Secretary	Margaret Behan
Company Number	411188
Registered Office	12/14 William Street Listowel County Kerry
Accountants	KW Accountancy & Taxation Services Limited Chartered Accountants Coubreac Curraheen Tralee County Kerry
Bankers	Bank of Ireland The Square Listowel County Kerry
Solicitors	PG McMahon Solicitors LLP Bishop Street Newcastle West County Limerick

JB Taverns Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,783,931</u>	<u>1,770,378</u>
Current Assets			
Stocks	7	20,970	19,390
Debtors	8	31,892	18,730
Cash at bank and in hand		213,245	259,306
		<u>266,107</u>	<u>297,426</u>
Creditors: amounts falling due within one year	9	<u>(228,638)</u>	<u>(236,736)</u>
Net Current Assets		<u>37,469</u>	<u>60,690</u>
Total Assets less Current Liabilities		<u>1,821,400</u>	<u>1,831,068</u>
Creditors:			
amounts falling due after more than one year	10	(295,749)	(410,848)
Provisions for liabilities	11	<u>(4,059)</u>	<u>(513)</u>
Net Assets		<u><u>1,521,592</u></u>	<u><u>1,419,707</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	13	1,521,492	1,419,607
Shareholders' Funds		<u><u>1,521,592</u></u>	<u><u>1,419,707</u></u>

JB Taverns Limited

BALANCE SHEET

as at 31 December 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 JB Taverns 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 16 February 2026 and signed on its behalf by:

Jerry Behan
Director

Margaret Behan
Director

Diarmuid Behan
Director

JB Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

JB Taverns Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 411188. The registered office of the company is 12/14 William Street, Listowel, County Kerry. The company operates the Horseshoe Bar, Restaurant & Guesthouse in Listowel, County Kerry.

Currency

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 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

Turnover is recognised when bar and food products are served to customers, after deducting discounts and Value Added Tax.

Turnover from accommodation is recognised when rooms are occupied and services provided, after deduction of discounts Value Added Tax.

The Company operates a gift card scheme and revenue from these cards is deferred until the card is redeemed.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

JB Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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	- 2% Straight line
Plant and machinery	- 12.5% Straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a weighted average basis, with net realisable value being the estimated selling price, less any costs of disposal.

Provisions are made for obsolete, slow-moving or damaged inventory, where appropriate. Bar and food inventory is recognised as an expense when sold.

Trade and other debtors

Trade and other debtors are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Borrowing costs

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Trade and other creditors

Trade and other creditors are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans:

(a) Short term benefits

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

(b) Annual bonus plans

JB Taverns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(c) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

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. Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Pensions

The company operates a defined contribution pension scheme for 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	74,124	69,540
Government grants received	-	(14,000)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	680	1,180
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of persons employed by the company (including executive directors) during the financial year was 19 (2024 - 18).

JB Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Total €
Cost			
At 1 January 2025	1,823,039	409,536	2,232,575
Additions	42,392	45,285	87,677
	<u>1,865,431</u>	<u>454,821</u>	<u>2,320,252</u>
Depreciation			
At 1 January 2025	191,418	270,779	462,197
Charge for the financial year	36,717	37,407	74,124
	<u>228,135</u>	<u>308,186</u>	<u>536,321</u>
Net book value			
At 31 December 2025	<u>1,637,296</u>	<u>146,635</u>	<u>1,783,931</u>
At 31 December 2024	<u>1,631,621</u>	<u>138,757</u>	<u>1,770,378</u>

7. Stocks

	2025 €	2024 €
Goods for resale	<u>20,970</u>	<u>19,390</u>

8. Debtors

	2025 €	2024 €
Taxation	13,159	3,830
Prepayments	18,733	14,900
	<u>31,892</u>	<u>18,730</u>

All debtors are due within one year.

9. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	10,218	12,141
Payments received on account	66,891	68,903
Trade creditors	31,804	34,525
Taxation	29,725	31,167
Directors' current accounts (Note 16)	86,000	86,000
Accruals	4,000	4,000
	<u>228,638</u>	<u>236,736</u>

Trade creditors include an amount of approximately €31,188 (2024 - €32,334) in respect of goods for which ownership is not passed until payment is made.

JB Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	9,673
Directors' loan accounts (Note 16)	295,749	401,175
	<u>295,749</u>	<u>410,848</u>
Loans		
Repayable in one year or less, or on demand	10,218	12,141
Repayable between one and two years	-	9,673
	<u>10,218</u>	<u>21,814</u>

No security was required for the above bank loan.

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total
	2025	2024
	€	€
At financial year start	513	169
Charged to profit and loss	3,546	344
At financial year end	<u>4,059</u>	<u>513</u>

12. Pension costs - defined contribution

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. Pension costs amounted to €88,400 (2024 - €48,400).

13. Profit and loss account

	2025	2024
	€	€
At 1 January 2025	1,419,607	1,247,260
Profit for the financial year	101,885	172,347
At 31 December 2025	<u>1,521,492</u>	<u>1,419,607</u>

14. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Due:		
Within one year	<u>1,274</u>	<u>1,274</u>

15. Capital commitments

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

JB Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

16. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	115,250	114,000
Pension contributions	86,000	46,000
	201,250	160,000

Included within remuneration is amounts paid to the directors' family of €nil (2024: €nil).

The following amounts are repayable to the directors:

	2025	2024
	€	€
Diarmuid Behan	84,698	174,698
Jerry and Margaret Behan	297,051	312,477
	381,749	487,175

Under written agreements, Diarmuid Behan, a director of the company, provided finance to the company in 2022 and 2023. The term of these loans are 10 years, but can be repaid earlier by the company at any time, and are non-interest bearing. €36,000 (2024 - €36,000) is included under Creditors: amounts falling due within one year and €48,698 (2024 - €138,698) is included under Creditors: amounts falling due after more than one year.

Under a written agreement, Jerry and Margaret Behan, directors and shareholders of the company, provided finance to the company in 2022. The term of the loan is 12 years, but can be repaid earlier by the company at any time, and is non-interest bearing. €50,000 (2024 - €50,000) is included under Creditors: amounts falling due within one year and €247,051 (2024 - €262,477) is included under Creditors: amounts falling due after more than one year.

17. Related party transactions

The key management personnel and the directors are the same. Therefore, the directors' remuneration disclosed under Directors' remuneration and transactions represents the total compensation paid to key management personnel.

All other related party transactions are disclosed under Directors' remuneration and transactions.

18. Controlling interest

The company is controlled by Jerry and Margaret Behan. They are also the ultimate controlling parties.

19. Post-Balance Sheet Events

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