

Company Number: 507813

Sarsfield Street Taverns Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Sarsfield Street Taverns Limited
CONTENTS

	Page
Directors and Other Information	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

Sarsfield Street Taverns Limited

DIRECTORS AND OTHER INFORMATION

Directors	Joseph Mulqueen Deirdre Mulqueen
Company Secretary	Joseph Mulqueen
Company Number	507813
Registered Office and Business Address	Andy's Bar 23 Sarsfield Street Nenagh Co Tipperary
Accountants	PSC Accountants & Advisors Ivernia Hall 97 Henry Street Limerick
Bankers	Allied Irish Bank 52/53 Pearse Street Nenagh Co Tipperary
Solicitors	James O'Brien & Co Solicitors 30 Castle Street Nenagh Co Tipperary

Sarsfield Street Taverns Limited

BALANCE SHEET

as at 28 February 2025

	2025	2024
	€	€
Fixed Assets	495,510	391,163
Current assets	23,525	90,812
Creditors: amounts falling due within one year	(148,891)	(97,348)
Net Current Liabilities	(125,366)	(6,536)
Total Assets less Current Liabilities	370,144	384,627
Accruals and deferred income	(8,151)	(11,728)
Net Assets	361,993	372,899
Capital and Reserves	361,993	372,899

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Sarsfield Street 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 1 October 2025 and signed on its behalf by:

Joseph Mulqueen
Director

Deirdre Mulqueen
Director

Sarsfield Street Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Sarsfield Street Taverns Limited for the financial year ended 28 February 2025.

Sarsfield Street Taverns Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 507813. The registered office of the company is Andy's Bar, 23 Sarsfield Street, Nenagh, Co Tipperary which is also the principal place of business of the company. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

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 fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

Long leasehold property	-	4% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Sarsfield Street Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Leasing and Hire Purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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 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

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.

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. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	372,799	272,345
(Loss)/profit for the financial year	(10,906)	100,454
Profit carried forward	361,893	372,799

4. Contingent liabilities

The company did not have any contingent liabilities as at 28 February 2025.

Sarsfield Street Taverns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

5. Post-Balance Sheet Events

There have been no significant events affecting the company since the 28 February 2025.

6. Guarantees and Other Financial Commitments

The company did not have any guarantees or financial commitments as at 28 February 2025.

7. Directors Transactions

The directors did not enter into loans, quasi-loans, credit transactions or guarantees with the company for this financial year or the prior financial year.

8. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 1 October 2025.