

Treacy's Aparthotel Limited

**Abridged Financial Statements
For the Year Ended 30th September 2025**



**JFW Accountancy Waterford Ltd
Chartered Accountants
14 Gladstone Street**

Treacy's Aparthotel Limited

Reports and Financial Statements

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Treacy's Aparthotel Limited

Directors And Other Information

DIRECTORS	Mrs Nuala Browne Treacy Mr Thomas Treacy
SECRETARY	Mrs Nuala Browne Treacy
COMPANY NUMBER	447135
REGISTERED OFFICE	Tycor House Tycor Waterford
BUSINESS ADDRESS	Tycor House Tycor Waterford
ACCOUNTANTS	JFW Accountancy Waterford Limited 14 Gladstone Street Waterford
BANKERS	Allied Irish Banks plc. 72/74 The Quay Waterford
SOLICITORS	Nolan Farrell Goff LLP Newtown Road Newtown Waterford

Treacy's Aparthotel Limited

Directors Responsibilities Statement Year Ended 30th September 2025

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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.

These financial statements were approved by the board of directors on 14th January 2026 and signed on behalf of the board by :

Mrs Nuala Browne Treacy
Director

Mr Thomas Treacy
Director

Treacy's Aparthotel Limited

Balance Sheet 30th September 2025

	Note	2025		2024	
		€	€	€	€
FIXED ASSETS					
Tangible assets	6	291,472		147,006	
			291,472		147,006
CURRENT ASSETS					
Debtors	7	52,290		88,708	
Cash at bank and in hand	8	14,177		157,554	
		66,467		246,262	
CREDITORS: amounts falling due within one year	9	(31,171)		(57,409)	
NET CURRENT ASSETS			35,296		188,853
TOTAL ASSETS LESS CURRENT LIABILITIES			326,768		335,859
NET ASSETS			326,768		335,859
CAPITAL AND RESERVES					
Called up share capital presented as equity	10		100		100
Profit and loss account			326,668		335,759
SHAREHOLDERS FUNDS			326,768		335,859

We, as directors of Treacy's Aparthotel Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);

The notes on pages 5 to 12 form part of these abridged financial statements.

Treacy's Aparthotel Limited

Balance Sheet (Continued)

30th September 2025

- 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 14th January 2026 and signed on behalf of the board by:

Mrs Nuala Browne Treacy
Director

Mr Thomas Treacy
Director

The notes on pages 5 to 12 form part of these abridged financial statements.

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements Year Ended 30th September 2025

1. Accounting Policies

1.1 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 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro Entities Regime issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and had applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS105.

The financial statements are prepared in euros, which is the functional currency of the entity.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

1.3 Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements (Continued) Year Ended 30th September 2025

1.4 Tangible assets

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 shall be recognised in profit or loss.

1.5 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2%
Fittings fixtures and equipment	-	12.5%
Motor vehicles	-	12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements (Continued) Year Ended 30th September 2025

1.6 Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements (Continued) Year Ended 30th September 2025

1.7 Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements (Continued) Year Ended 30th September 2025

3. Operating (Loss)/Profit

Operating (loss)/profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	6,083	3,500

4. Staff Costs

The average number of persons employed by the company during the year, including the directors, was as follows:

	2025	2024
	Number	Number
Administrative	2	3

The aggregate payroll costs incurred during the year were:

	2025	2024
	€	€
Wages and salaries	28,268	49,910
Social insurance costs	1,122	3,745
	<u>29,390</u>	<u>53,655</u>

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements (Continued) Year Ended 30th September 2025

5. Tax On (Loss)/Profit On Ordinary Activities

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	109	27,260
Tax on (loss)/profit on ordinary activities	<u>109</u>	<u>27,260</u>

Reconciliation of tax expense

	2025	2024
	€	€
(Loss)/profit on ordinary activities before taxation	<u>(8,982)</u>	<u>206,336</u>
(Loss)/profit on ordinary activities by rate of tax	(1,123)	25,792
Effect of expenses not deductible for tax purposes	526	1,093
Effect of capital allowances and depreciation	706	375
Tax on (loss)/profit on ordinary activities	<u>109</u>	<u>27,260</u>

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements (Continued) Year Ended 30th September 2025

6. Tangible Assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
<i>Current Financial Year</i>	€	€	€	€
Cost				
At 1st October 2024	150,008	3,998	-	154,006
Additions	129,117	-	24,494	153,611
At 30th September 2025	<u>279,125</u>	<u>3,998</u>	<u>24,494</u>	<u>307,617</u>
Depreciation				
At 1st October 2024	6,000	1,000	-	7,000
Charge for the year	5,583	500	3,062	9,145
At 30th September 2025	<u>11,583</u>	<u>1,500</u>	<u>3,062</u>	<u>16,145</u>
Net Book Value				
At 30th September 2025	<u>267,542</u>	<u>2,498</u>	<u>21,432</u>	<u>291,472</u>

7. Debtors

	2025	2024
	€	€
Trade debtors	52,290	81,264
Other debtors	-	7,444
	<u>52,290</u>	<u>88,708</u>

8. Cash And Cash Equivalents

	2025	2024
	€	€
Cash at bank and in hand	<u>14,177</u>	<u>157,554</u>

Treacy's Aparthotel Limited

Notes To The Abridged Financial Statements (Continued) Year Ended 30th September 2025

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	17,790	35,779
Other creditors	3,189	3,918
Tax and social insurance:		
PAYE and social welfare	92	1,056
Corporation tax	109	4,356
Accruals	9,991	12,300
	<u>31,171</u>	<u>57,409</u>

10. Share Capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.00 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. Approval Of Financial Statements

The board of directors approved these abridged financial statements for issue on 14 January 2026.