

GLL B&B Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

GLL B&B Limited

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GLL B&B Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to FDC Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms 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 April 2025."

Signed on behalf of the board

Patricia McMahan
Director

30 January 2026

GLL B&B Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>416,456</u>	<u>413,233</u>
Current Assets			
Debtors	7	28,811	39,072
Cash and cash equivalents		<u>13,042</u>	<u>13,283</u>
		<u>41,853</u>	<u>52,355</u>
Creditors: amounts falling due within one year	8	<u>(252,565)</u>	<u>(244,299)</u>
Net Current Liabilities		<u>(210,712)</u>	<u>(191,944)</u>
Total Assets less Current Liabilities		205,744	221,289
Creditors:			
amounts falling due after more than one year	9	<u>(206,343)</u>	<u>(228,430)</u>
Net Liabilities		<u>(599)</u>	<u>(7,141)</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>(699)</u>	<u>(7,241)</u>
Equity attributable to owners of the company		<u>(599)</u>	<u>(7,141)</u>

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.

I as Director of GLL B&B 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) I 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 30 January 2026 and signed on its behalf by:

Patricia McMahon
Director

GLL B&B Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

GLL B&B Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 648655. The registered office of the company is Greenlawn, Lisdoonvarna, Co. Clare which is also the principal place of business of the company. The principal activity of the company is the operation of a Bed & Breakfast property.

There has been no significant change in these activities during the financial year ended 30 April 2025. 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 30 April 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 measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and value added tax.

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	-
Fixtures, fittings and equipment	- 12.5% 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.

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.

GLL B&B Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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

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.

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:

Depreciation of tangible assets	1,952	1,543
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4. Interest payable and similar expenses	2025	2024
	€	€

Interest	12,497	14,208
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5. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 May 2024	406,141	12,343	418,484
Additions	1,900	3,275	5,175
At 30 April 2025	<u>408,041</u>	<u>15,618</u>	<u>423,659</u>
Depreciation			
At 1 May 2024	-	5,251	5,251
Charge for the financial year	-	1,952	1,952
At 30 April 2025	<u>-</u>	<u>7,203</u>	<u>7,203</u>
Net book value			
At 30 April 2025	<u>408,041</u>	<u>8,415</u>	<u>416,456</u>
At 30 April 2024	<u>406,141</u>	<u>7,092</u>	<u>413,233</u>

7. Debtors	2025	2024
	€	€
Trade debtors	-	475
Amounts owed by group undertakings	28,000	28,000
Other debtors	-	9,750
Taxation	811	847
	<u>28,811</u>	<u>39,072</u>

GLL B&B Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	34,110	34,110
Trade creditors	2,084	2,183
Taxation	58	468
Director's current account (Note 12)	213,463	202,538
Accruals	2,850	5,000
	<u>252,565</u>	<u>244,299</u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	<u>206,343</u>	<u>228,430</u>
Loans		
Repayable in one year or less, or on demand	34,110	34,110
Repayable between one and two years	34,110	34,110
Repayable between two and five years	172,233	194,320
	<u>240,453</u>	<u>262,540</u>
10. Income Statement		
	2025	2024
	€	€
At 1 May 2024	(7,241)	(17,039)
Profit for the financial year	6,542	9,798
At 30 April 2025	<u>(699)</u>	<u>(7,241)</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
12. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>14,840</u>	<u>16,484</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Patricia McMahon	<u>213,463</u>	<u>202,538</u>
13. Related party transactions		
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.		
14. Parent company		
The company regards P&M McMahon Green Holdings Limited as its parent company.		

GLL B&B Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 30 January 2026.