

Company Number: 561089

White Chapel Taverns Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

White Chapel Taverns Limited

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White Chapel Taverns Limited
DIRECTORS AND OTHER INFORMATION

Directors	Patrick Ward Kathleen Ward
Company Secretary	Kathleen Ward
Company Number	561089
Registered Office	Knockoconor Keash Ballymote Co. Sligo Ireland
Accountants	Mulhern Leonard & Associates Chartered Accountants Elphin Street Boyle Co. Roscommon

White Chapel Taverns Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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. 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.

Signed on behalf of the board

Patrick Ward
Director

5 February 2026

White Chapel Taverns Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	9	119,539	92,344
Financial assets	10	1	1
Non-Current Assets		119,540	92,345
Current Assets			
Stocks	11	19,000	19,000
Debtors	12	112,934	170,218
Cash and cash equivalents		130,319	253,899
		262,253	443,117
Creditors: amounts falling due within one year	13	(336,609)	(459,656)
Net Current Liabilities		(74,356)	(16,539)
Total Assets less Current Liabilities		45,184	75,806
Creditors: amounts falling due after more than one year	14	(23,574)	(33,841)
Net Assets		21,610	41,965
Capital and Reserves			
Called up share capital presented as equity	16	100	100
Retained earnings		21,510	41,865
Shareholders' Funds		21,610	41,965

White Chapel Taverns Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 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.

I as Director of White Chapel 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) 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 5 February 2026 and signed on its behalf by:

Patrick Ward
Director

White Chapel Taverns Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	(40,425)	(40,325)
Profit for the financial year	-	82,290	82,290
At 30 April 2024	100	41,865	41,965
Loss for the financial year	-	(20,355)	(20,355)
At 30 April 2025	100	21,510	21,610

White Chapel Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

White Chapel Taverns Limited is a company limited by shares incorporated in Ireland. Knockoconor, Keash, Ballymote, Co. Sligo, Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the company is of operating a hotel. 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 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Group Accounts

The company and its holding company combined, meet the size exemption criteria for the group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 297 of the Company Acts 2014. Consequently these financial statements deal with the results of the company as a single entity.

Intangible assets

Website

Websites are valued at cost less accumulated amortisation.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	12.5% straight line
Brew and Barrel	-	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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

White Chapel Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 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.

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.

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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Ordinary share capital

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

3. Going concern

The financial statements have been prepared on a going concern basis.

4. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Sales-Food	513,095	472,119
Sales-Drink	129,607	149,931
Hotel & Other Accommodation	397,995	511,705
Room hire	1,119	100
	<u>1,041,816</u>	<u>1,133,855</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of Bar, Catering & Accommodation

White Chapel Taverns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	19,641	10,400
Loss/(profit) on disposal of property, plant and equipment	3,118	-
Government grants received	(14,000)	(5,709)
	<u><u> </u></u>	<u><u> </u></u>

6. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,529	-
	<u><u> </u></u>	<u><u> </u></u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 27, (2024 - 27).

	2025	2024
	Number	Number
Employee	30	27
	<u><u> </u></u>	<u><u> </u></u>

8. Intangible assets

	Website	Total
	€	€
Cost		
At 1 May 2024	<u>2,375</u>	<u>2,375</u>
At 30 April 2025	<u>2,375</u>	<u>2,375</u>
Provision for diminution in value		
At 30 April 2025	<u>2,375</u>	<u>2,375</u>
Net book value		
At 30 April 2025	<u><u> </u></u>	<u><u> </u></u>
	-	-
	<u><u> </u></u>	<u><u> </u></u>

White Chapel Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Property, plant and equipment

	Short leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Brew and Barrel €	Total €
Cost					
At 1 May 2024	-	43,838	71,720	-	115,558
Additions	11,147	30,190	-	8,617	49,954
Disposals	-	(4,429)	-	-	(4,429)
At 30 April 2025	11,147	69,599	71,720	8,617	161,083
Depreciation					
At 1 May 2024	-	17,273	5,941	-	23,214
Charge for the financial year	1,115	8,700	8,965	862	19,642
On disposals	-	(1,312)	-	-	(1,312)
At 30 April 2025	1,115	24,661	14,906	862	41,544
Net book value					
At 30 April 2025	10,032	44,938	56,814	7,755	119,539
At 30 April 2024	-	26,565	65,779	-	92,344

10. Financial fixed assets

	Other unlisted investments €	Total €
Investments		
Cost		
At 30 April 2025	1	1
Net book value		
At 30 April 2025	1	1
At 30 April 2024	1	1

11. Stocks

	2025 €	2024 €
Finished goods and goods for resale	19,000	19,000

The replacement cost of stock did not differ significantly from the figures shown.

12. Debtors

	2025 €	2024 €
Trade debtors	64,591	119,876
Other debtors	30,755	33,200
Taxation and social welfare	1,381	1,608
Prepayments	16,207	15,534
	112,934	170,218

White Chapel Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			-	27,614
Trade creditors			57,003	46,365
Amounts owed to participating interests			209,289	217,383
Taxation and social welfare			66,717	86,289
Directors' current accounts (Note 19)			-	70,929
Other creditors			-	7,576
Accruals			3,600	3,500
			336,609	459,656
14. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loans and overdraft			23,574	33,841
Loans				
Repayable in one year or less, or on demand			-	27,614
Repayable between one and two years			11,787	11,796
Repayable between two and five years			11,787	22,045
			23,574	61,455
15. Taxation and social welfare			2025	2024
			€	€
Debtors:				
VAT			1,381	1,608
Creditors:				
VAT			52,193	54,142
PAYE			14,524	31,556
PRSI			-	591
			66,717	86,289
16. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100	€1.00 each	100	100
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	100	100
The directors' and the secretary's interests in the shares of the company are as follows:-				
			Number Held	
Name	Class of Shares		At	
			30/04/25	01/05/24
Patrick Ward	Ordinary Shares Class 1		100	100

White Chapel Taverns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

17. Income Statement

	2025 €	2024 €
At 1 May 2024	41,865	(40,425)
(Loss)/profit for the financial year	<u>(20,355)</u>	<u>82,290</u>
At 30 April 2025	<u><u>21,510</u></u>	<u><u>41,865</u></u>

18. Capital commitments

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

19. Directors' remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	<u>67,750</u>	<u>67,500</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Patrick Ward	<u>-</u>	<u>70,929</u>

20. Related party transactions

White Chapel Taverns Ltd was allotted 1A Ordinary share from Cormac Mac Airt's Ltd on 10th Dec 2021. At the financial year ended 30th April 2025 Cormac Mac Airt's Limited owed White Chapel Taverns Ltd €209,289 (2024 - €217,383). There were no other related party transactions during the financial year apart from those disclosed in note 17.

21. Events After the End of the Reporting Period

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 February 2026.