

Company Number: 334936

Cullaun Public House Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Cullaun Public House Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Statement of Financial Position	5 - 6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 11

Cullaun Public House Limited
DIRECTORS AND OTHER INFORMATION

Directors	Grainne Harte James Maher
Company Secretary	Grainne Harte
Company Number	334936
Registered Office and Business Address	Rearcross, Newport, Co. Tipperary.
Accountants	L.V. Hogan & Company Limited Chartered Accountants Monaleen Road Castletroy Limerick Republic of Ireland

Cullaun Public House Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

"General responsibilities

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" 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to L.V. Hogan & Company Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Grainne Harte
Director

23 December 2025

James Maher
Director

23 December 2025

Cullaun Public House Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	57,539	57,539
Property, plant and equipment	7	139,205	6,436
Non-Current Assets		<u>196,744</u>	<u>63,975</u>
Current Assets			
Inventories	8	8,750	4,833
Receivables	9	17,323	-
Cash and cash equivalents		5,003	2,390
		<u>31,076</u>	<u>7,223</u>
Payables: amounts falling due within one year	10	<u>(276,726)</u>	<u>(111,737)</u>
Net Current Liabilities		<u>(245,650)</u>	<u>(104,514)</u>
Total Assets less Current Liabilities		(48,906)	(40,539)
Payables:			
amounts falling due after more than one year	11	<u>(50,790)</u>	-
Net Liabilities		<u><u>(99,696)</u></u>	<u><u>(40,539)</u></u>
Equity			
Called up share capital presented as equity		127	127
Revaluation reserve	12	55,000	55,000
Retained earnings		(154,823)	(95,666)
Equity attributable to owners of the company		<u><u>(99,696)</u></u>	<u><u>(40,539)</u></u>

Cullaun Public House Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

We as Directors of Cullaun Public House 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 23 December 2025 and signed on its behalf by:

Grainne Harte
Director

James Maher
Director

Cullaun Public House Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	127	55,000	(88,868)	(33,741)
Loss for the financial year	-	-	(6,798)	(6,798)
At 31 March 2024	127	55,000	(95,666)	(40,539)
Loss for the financial year	-	-	(59,157)	(59,157)
At 31 March 2025	127	55,000	(154,823)	(99,696)

Cullaun Public House Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cullaun Public House Limited is a company limited by shares incorporated in Ireland

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 31 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	20% Reducing balance

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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

Cullaun Public House Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other receivables

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 payables

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 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 Statement of Financial Position date.

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

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of property, plant and equipment	8,523	1,609
Government grants received	-	(2,758)
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

Cullaun Public House Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Tax on loss		2025	2024
		€	€
Analysis of charge in the financial year			
Current tax:			
Corporation tax		-	-
		<u> </u>	<u> </u>
No charge to tax arises due to tax losses incurred.			
6. Intangible assets			
	€	Goodwill €	Total €
Cost			
At 1 April 2024	55,000	2,539	57,539
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	55,000	2,539	57,539
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2025	55,000	2,539	57,539
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	55,000	2,539	57,539
	<u> </u>	<u> </u>	<u> </u>
7. Property, plant and equipment			
		Land and buildings freehold €	Fixtures, fittings and equipment €
			Total €
Cost			
At 1 April 2024	-	25,674	25,674
Additions	62,500	78,792	141,292
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	62,500	104,466	166,966
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	-	19,238	19,238
Charge for the financial year	-	8,523	8,523
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	27,761	27,761
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2025	62,500	76,705	139,205
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	-	6,436	6,436
	<u> </u>	<u> </u>	<u> </u>
8. Inventories		2025	2024
		€	€
Finished goods and goods for resale		8,750	4,833
		<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.			
9. Receivables		2025	2024
		€	€
Taxation		17,323	-
		<u> </u>	<u> </u>

Cullaun Public House Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Payables		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		12,273	2,561
Trade payables		38,864	8,752
Taxation		1,662	424
Directors' current accounts (Note 14)		-	100,000
Other creditors		223,927	-
		<u>276,726</u>	<u>111,737</u>
11. Payables		2025	2024
Amounts falling due after more than one year		€	€
Bank loan		50,790	-
		<u>50,790</u>	<u>-</u>
Loans			
Repayable in one year or less, or on demand		12,273	2,561
Repayable between one and two years		12,273	-
Repayable between two and five years		38,517	-
		<u>63,063</u>	<u>2,561</u>
12. Income Statement			
	Revaluation reserve	Income statement	Total
	€	€	€
At 1 April 2024	55,000	(95,666)	(40,666)
Loss for the financial year	-	(59,157)	(59,157)
	<u>55,000</u>	<u>(154,823)</u>	<u>(99,823)</u>
At 31 March 2025			
13. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 March 2025.			
14. Directors' remuneration and transactions		2025	2024
		€	€
Remuneration		3,668	23,559
		<u>3,668</u>	<u>23,559</u>
The following amounts are repayable to the directors:			
		2025	2024
		€	€
Grainne Harte		-	100,000
		<u>-</u>	<u>100,000</u>
15. Events After the End of the Reporting Period			
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 of directors on 23 December 2025.			