



Company Number: 362258

Carsara Inns Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Carsara Inns Limited
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Carsara Inns Limited
STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	3,531,418	3,613,049
Financial assets		-	412,109
Non-Current Assets		3,531,418	4,025,158
Current Assets			
Inventories	9	26,365	25,357
Receivables	10	628,589	375,647
Cash and cash equivalents		2,674,538	2,617,206
		3,329,492	3,018,210
Payables: amounts falling due within one year	11	(5,467,126)	(5,161,381)
Net Current Liabilities		(2,137,634)	(2,143,171)
Total Assets less Current Liabilities		1,393,784	1,881,987
Equity			
Called up share capital presented as equity	13	300	300
Retained earnings		1,393,484	1,881,687
Equity attributable to owners of the company		1,393,784	1,881,987

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.

We as Directors of Carsara Inns 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) 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 5 December 2025 and signed on its behalf by:

Sarah Maguire
Director

Cathal Quinlivan
Director

Carsara Inns Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
At 1 August 2023	300	3,538,695	3,538,995
Loss for the financial year	-	(1,657,008)	(1,657,008)
At 31 July 2024	300	1,881,687	1,881,987
Loss for the financial year	-	(488,203)	(488,203)
At 31 July 2025	300	1,393,484	1,393,784

Carsara Inns Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Carsara Inns Limited is a company limited by shares incorporated in Ireland. The company registration number is 362258. The registered office of the company is College House, 71/73 Rock Road, Blackrock, Dublin and has its principal place of business located at 8-9 Sussex Terrace, Dublin 4. The principal activity of the company is the operation of a licensed trade. This is carried out from its main place of business in O'Brien's 8-9 Sussex Terrace, Upper Leeson Street, Ballsbridge, Dublin 4.

There has been no significant change in these activities during the financial year ended 31 July 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 year ended 31 July 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.

Revenue

Turnover represents cash receipts, excluding value added tax, received during the year.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Property, plant and equipment and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses.

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Carsara Inns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

Property	-	2% Straight Line
Fixtures & fittings	-	12.5% Reducing Balance

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Financial assets

Investments held as financial assets are stated at cost less provision for any permanent diminution in value or at fair value. Any increase/decrease as a result of the valuation is recognised in other comprehensive income first and then in the income statement. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Inventories

Inventories comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Inventories are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Carsara Inns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

Trade and other receivables

Trade and other receivables including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade and other payables

Trade payables and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used

Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Taxation and deferred taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available

Carsara Inns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Share capital of the company**Ordinary share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Preference share capital

Redeemable preference shares have been classified as equity in the balance sheet. The holder of these shares are not entitled to any dividend declared by Carsara Inns Ltd. On winding up of Carsara Inns Ltd the holder will be repaid the amount paid up on these shares.

3. Group Company Exemptions Claimed

The company has not prepared consolidated accounts for the period as, being a subsidiary of the ultimate parent company, Butterfield Taverns Ltd, it is exempted from doing so under Section 9 of FRS 102 which is accommodated under Section 299 of the Companies Act 2014.

4. Revenue

The whole of the company's revenue is attributable to its market in Republic of Ireland and is derived from the principal activity of licensed trade.

5. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	81,631	81,864
	<u> </u>	<u> </u>
6. Income from investments	2025	2024
	€	€
(Loss)/profit on disposal of investments	(412,109)	-
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 15).

	2025	2024
	Number	Number
Directors	3	3
Retail	13	12
	<u> </u>	<u> </u>
	16	15
	<u> </u>	<u> </u>

Carsara Inns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

8. Property, plant and equipment

	Property	Fixtures & fittings	Total
	€	€	€
Cost or Valuation			
At 1 August 2024	4,000,000	169,762	4,169,762
At 31 July 2025	4,000,000	169,762	4,169,762
Depreciation			
At 1 August 2024	400,000	156,713	556,713
Charge for the financial year	80,000	1,631	81,631
At 31 July 2025	480,000	158,344	638,344
Carrying amount			
At 31 July 2025	3,520,000	11,418	3,531,418
At 31 July 2024	3,600,000	13,049	3,613,049
9. Inventories		2025	2024
		€	€
Finished goods and goods for resale		26,365	25,357
10. Receivables		2025	2024
		€	€
Amounts owed by group undertakings		616,100	355,626
Other debtors		-	1,390
Taxation		-	7,582
Prepayments		12,489	11,049
		628,589	375,647
11. Payables		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		-	1
Trade payables		47,277	44,784
Amounts owed to group undertakings		5,343,802	4,537,804
Taxation		22,548	8,294
Other creditors		-	523,581
Accruals		53,499	46,917
		5,467,126	5,161,381

Carsara Inns Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

12. Taxation		2025 €	2024 €
Receivables:			
VAT		-	7,580
Corporation tax		-	2
		<u>-</u>	<u>7,582</u>
Payables:			
VAT		14,363	-
PAYE		8,185	8,294
		<u>22,548</u>	<u>8,294</u>
13. Share capital		2025 €	2024 €
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	1,000,000	€1.00 each	1,000,000
Redeemable Preference Shares	100,000	€1.00 each	100,000
			<u>1,100,000</u>
Allotted, called up and fully paid			
Ordinary Shares	200	€1.00 each	200
Redeemable Preference Shares	100	€1.00 each	100
			<u>300</u>

Butterfield Taverns Ltd., owns 100% of Carsara Inns Ltd issued Redeemable Preference Share Capital.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/07/25	01/08/24
Sarah Maguire	Ordinary Shares	80	80
Cathal Quinlivan	Ordinary Shares	10	10
Thomas Maguire	Ordinary Shares	15	15
Laura Maguire	Ordinary Shares	15	15
		<u>120</u>	<u>120</u>

The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held	
			At 31/07/25	01/08/24
Holdings in Parent Company				
Cathal Quinlivan	Butterfield Taverns Ltd	Ordinary Shares	529	529
Thomas Maguire	Butterfield Taverns Ltd	Ordinary Shares	10,049	10,049
			<u>10,578</u>	<u>10,578</u>

Carsara Inns Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

14. Income Statement

	2025	2024
	€	€
At 1 August 2024	1,881,687	3,538,695
Loss for the financial year	(488,203)	(1,657,008)
At 31 July 2025	<u>1,393,484</u>	<u>1,881,687</u>

15. Capital commitments

There were no capital commitments at the year ended 31 July 2025

16. Directors' remuneration

	2025	2024
	€	€
Remuneration	118,176	139,322
Pension contributions	975,700	2,034,400
	<u>1,093,876</u>	<u>2,173,722</u>

17. 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.

18. Parent company

The company regards Butterfield Taverns Ltd as its parent company.

19. Events After the End of the Reporting Period

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 December 2025.