

OVERALL CERTIFICATE
FOR FINANCIAL STATEMENTS
COMPANIES ACT 2014

Company Name: Siveroisin Limited
Company Number: 370233
Financial Year: YEAR ENDED 30 APRIL 2025

CERTIFICATE:

WE HEREBY CERTIFY that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

Dr Farid Bizzari
Director

Date: 20 August 2025

Aidan O'Toole
Secretary

Date: 20 August 2025

Company registration number 370233 (Republic of Ireland)

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

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TRADING AS THE MENS ROOM
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SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE 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 (Generally accepted Accounting Practice in 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 that 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 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.

On behalf of the board

Dr Farid Bizzari
Director

Aidan O'Toole
Director

20 August 2025

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

In relation to the financial statements which comprise the profit and loss account, the balance sheet, 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 judgments 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 Lalor O'Shea McQuillan Chartered Accountants, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 30 April 2025.

On behalf of the board

Dr Farid Bizzari
Director

Aidan O'Toole
Director

20 August 2025

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Investment properties	4		150,000		150,000
Current assets					
Debtors	5	34,140		22,511	
Cash at bank and in hand		3,678		4,705	
			37,818		27,216
Creditors: amounts falling due within one year					
	6	(126,469)		(119,885)	
Net current liabilities					
			(88,651)		(92,669)
Total assets less current liabilities					
			61,349		57,331
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves			61,249		57,231
Total equity					
			61,349		57,331

We, as directors of Siveroisin Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 20 August 2025 and are signed on its behalf by:

Dr Farid Bizzari
Director

Aidan O'Toole
Director

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 May 2023	100	59,714	59,814
Year ended 30 April 2024:			
Loss and total comprehensive income	-	(2,483)	(2,483)
Balance at 30 April 2024	100	57,231	57,331
Year ended 30 April 2025:			
Profit and total comprehensive income	-	4,018	4,018
Balance at 30 April 2025	100	61,249	61,349

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Siveroisin Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Charlotte Rooms, Charlotte Street, Carlow, R93 A2R6 and its company registration number is 370233. The principal place of business is Edward Street, Newbridge, Co. Kildare.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

4 Investment property

	2025
	€
Fair value	
At 1 May 2024 and 30 April 2025	150,000
	<u> </u>

The fair value of the investment property has been arrived at on the basis of a valuations carried out by the Sherry Fitzgerald McDermott Auctioneers on the 26th of April 2023. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties. The directors are happy that there is no change in the market value.

5 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Corporation tax recoverable	293	96
Amounts owed by group undertakings	33,174	21,774
Prepayments	673	641
	<u> </u>	<u> </u>
	34,140	22,511
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2025	2024
	€	€
Notes		
Other borrowings	124,439	117,015
Other creditors including tax and social welfare	-	840
Accruals	2,030	2,030
	<u> </u>	<u> </u>
	126,469	119,885
	<u> </u>	<u> </u>

7 Related party transactions

Included in debtors is an amount of €33,174 (2024: €21,774) owed from Weeping Thaiger Restaurants Limited, a company which owns 100% of the Ordinary and Ordinary "B" shares in Siveroisin Limited.

Also included within creditors is an amount of €124,439 (2024: €117,015) owed to Rafpro Limited which is the ultimate parent company.

SIVEROISIN LIMITED
TRADING AS THE MENS ROOM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2025

8 Parent company

The parent company is Weeping Thaiger Restaurants Limited, a company also incorporated in the Republic of Ireland.

The ultimate parent company is Rafpro Limited, a company also incorporated in the Republic of Ireland. Aidan O'Toole, Firas Bizzari, Fahed Bizzari, Faten Bizzari and Farah Bizzari own the 100 Ordinary shares in Rafpro Limited in equal portions and Angel Bram Rock Rocky owns the 11 Ordinary 'B' shares in Rafpro Limited from 1 May 2023.

9 Approval of financial statements

The directors approved the financial statements on 20 August 2025.