

**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**  
**UNAUDITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

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**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Niall Geoghegan Mark Lynch
<b>Company secretary</b>	Mark Lynch
<b>Registered number</b>	581136
<b>Registered office</b>	Pembroke Business Centre 29 South Terrace Cork Co. Cork
<b>Accountants</b>	RBK Business Advisers Chartered Accountants and Statutory Firm Termini 3 Arkle Road Sandyford

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## PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED

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### DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

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The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the Standard.

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, of the profit or loss 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's 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 and 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 as set out on pages 4 - 14:

- The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The Directors confirm that they have made available to RBK Business Advisers, Chartered Accountants and Statutory Firm, 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 the transactions of the Company for the year ended 31 December 2023.

Approved and signed by:

**Niall Geoghegan**  
Director  
Date: 19/06/2025

**Mark Lynch**  
Director

**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 €	2022 €
<b>Fixed assets</b>			
Investments		1,000	-
		<u>1,000</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	100	100
Cash at bank and in hand		34,994	-
		<u>35,094</u>	<u>100</u>
Creditors: amounts falling due within one year		(5,374)	-
		<u>29,720</u>	<u>100</u>
<b>Net current assets</b>		<u>29,720</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>30,720</u>	<u>100</u>
<b>Net assets</b>		<u>30,720</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	10	100	100
Profit and loss account		30,620	-
<b>Shareholders' funds</b>		<u>30,720</u>	<u>100</u>

We, as Directors of Pembroke Hospitality Management Services 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 members 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

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**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

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**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2023**

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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 Statement 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the Standard.

The financial statements were approved and authorised for issue by the Board:

**Niall Geoghegan**  
Director

**Mark Lynch**  
Director

Date: 19/06/2025

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**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Called up share capital €	Profit and loss account €	Total equity €
<b>At 1 January 2022</b>	<b>100</b>	-	<b>100</b>
<b>Total transactions with owners</b>	-	-	-
<b>At 1 January 2023</b>	<b>100</b>	-	<b>100</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	<b>30,620</b>	<b>30,620</b>
<b>Total comprehensive income for the year</b>	-	<b>30,620</b>	<b>30,620</b>
<b>Total transactions with owners</b>	-	-	-
<b>At 31 December 2023</b>	<b>100</b>	<b>30,620</b>	<b>30,720</b>

The notes on pages 6 to 10 form part of these financial statements.

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## PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1. General information

These financial statements comprising of the Balance Sheet, the Statement of Changes in Equity and the related notes incorporating significant accounting policies constitute the individual abridged financial statements of Pembroke Hospitality Management Services Limited for the financial year ended 31 December 2023.

Pembroke Hospitality Management Services Limited is a limited company incorporated in the Republic of Ireland. The registered office is Pembroke Business Centre, 29 South Terrace, Cork and its company registration number is 581136. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements are prepared on a going concern basis.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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## PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2. Accounting policies (continued)

##### 2.4 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

##### 2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**3. Judgements in applying accounting policies 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.

The Directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

**Critical judgements**

The Directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

**4. Employees**

The average monthly number of employees, including the Directors, during the year was as follows:

	<b>2023</b>	<i>2022</i>
	<b>No.</b>	<i>No.</i>
Employees	<b>2</b>	<i>2</i>

**5. Directors' remuneration**

	<b>2023</b>	<i>2022</i>
	<b>€</b>	<i>€</i>
Company contributions to defined contribution pension schemes	<b>300,000</b>	<i>-</i>
	<b>300,000</b>	<i>-</i>

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**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**6. Financial assets**

	<b>Other fixed asset investments €</b>
<b>Cost or valuation</b>	
Additions	1,000
At 31 December 2023	<u>1,000</u>

**7. Debtors**

	<b>2023 €</b>	<b>2022 €</b>
Other debtors	100	100
	<u>100</u>	<u>100</u>

**8. Cash and cash equivalents**

	<b>2023 €</b>	<b>2022 €</b>
Cash at bank and in hand	34,994	-
	<u>34,994</u>	<u>-</u>

**9. Creditors: Amounts falling due within one year**

	<b>2023 €</b>	<b>2022 €</b>
Corporation tax	4,374	-
Other creditors	1,000	-
	<u>5,374</u>	<u>-</u>

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**PEMBROKE HOSPITALITY MANAGEMENT SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**10. Share capital**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Authorised</b>		
1,000,000 (2022 - 1,000,000) Ordinary shares of €1.00 each	<b>1,000,000</b>	<b>1,000,000</b>
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 (2022 - 100) Ordinary shares of €1.00 each	<b>100</b>	<b>100</b>
	<hr/>	<hr/>

**11. Events after the reporting date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

**12. Ultimate controlling party**

Niall Geoghegan, is considered by the Directors to be the company's ultimate controlling party as he holds 60% of the ordinary share capital of the company.

**13. Approval of financial statements**

The Board of Directors approved these financial statements for issue on 19/06/2025