

Company Number: 55788

Fossa Holidays Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Fossa Holidays Ltd
CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 13

Fossa Holidays Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements

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

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to FDC Group, (Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 October 2025."

Signed on behalf of the board

Derry Brosnan
Director

11 February 2026

Fossa Holidays Ltd
BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>2,122,905</u>	<u>2,148,473</u>
Current Assets			
Debtors	7	351,420	351,420
Cash and cash equivalents		<u>104,427</u>	<u>115,275</u>
		<u>455,847</u>	<u>466,695</u>
Creditors: amounts falling due within one year	8	<u>(47,584)</u>	<u>(49,807)</u>
Net Current Assets		<u>408,263</u>	<u>416,888</u>
Total Assets less Current Liabilities		2,531,168	2,565,361
Creditors:			
amounts falling due after more than one year	9	(142,801)	(155,101)
Provisions for liabilities	10	<u>(1,592)</u>	<u>(2,023)</u>
Net Assets		<u><u>2,386,775</u></u>	<u><u>2,408,237</u></u>
Equity			
Called up share capital presented as equity		223,520	223,520
Revaluation reserve	11	2,133,132	2,133,132
Other reserves	11	30,474	30,474
Retained earnings		<u>(351)</u>	<u>21,111</u>
Equity attributable to owners of the company		<u><u>2,386,775</u></u>	<u><u>2,408,237</u></u>

Fossa Holidays Ltd

BALANCE SHEET

as at 31 October 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 Fossa Holidays Ltd, 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 and authorised for issue by the board on 11 February 2026 and signed on its behalf by:

Derry Brosnan
Director

Fossa Holidays Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 October 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Capital redemption reserve €	Total €
At 1 November 2023	223,520	2,133,132	12,116	30,474	2,399,242
Profit for the financial year	-	-	38,995	-	38,995
Payment of dividends	-	-	(30,000)	-	(30,000)
At 31 October 2024	223,520	2,133,132	21,111	30,474	2,408,237
Profit for the financial year	-	-	53,196	-	53,196
Payment of dividends	-	-	(74,658)	-	(74,658)
At 31 October 2025	223,520	2,133,132	(351)	30,474	2,386,775

Fossa Holidays Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Fossa Holidays Ltd is a private company limited by shares incorporated in Ireland. Fossa, Killarney, Co. Kerry, Ireland is the registered office. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company registration number is 55788.

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 October 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 under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') as adapted by Section 1A of the FRS 102 and the Companies Act 2014.

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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Tangible assets 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.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment 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 income statement.

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

Fossa Holidays Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Land and buildings freehold	-	2% Straight Line
Plant and machinery	-	10% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Reducing Balance
Caravans	-	10% Straight Line

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 reverses, 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.

Trade and other debtors

Trade and other debtors including amounts owed to 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 on hand comprises of demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Fossa Holidays Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Trade and other creditors

Trade and other creditors 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

Employee benefits

The company provides a range of benefits to employees, including full remuneration arrangements and paid holiday arrangements.

Short term benefits:

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation and deferred taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. 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 assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Government grants

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

Ordinary share capital

The ordinary share capital of the company is presented 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	28,111	27,762
Profit on foreign currencies	(862)	-
Government grants received	(4,000)	(10,000)
	=====	=====
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	11,932	13,177
	=====	=====

Fossa Holidays Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

5. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 7).

	2025 Number	2024 Number
Directors	1	1
General Staff	5	6
	<u>6</u>	<u>7</u>
	<u><u>6</u></u>	<u><u>7</u></u>

Fossa Holidays Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Caravans €	Total €
Cost or Valuation						
At 1 November 2024	2,287,714	7,367	90,530	30,182	448,642	2,864,435
Additions	-	-	2,543	-	-	2,543
At 31 October 2025	<u>2,287,714</u>	<u>7,367</u>	<u>93,073</u>	<u>30,182</u>	<u>448,642</u>	<u>2,866,978</u>
Depreciation						
At 1 November 2024	221,611	7,367	83,418	30,182	373,384	715,962
Charge for the financial year	10,332	-	3,380	-	14,399	28,111
At 31 October 2025	<u>231,943</u>	<u>7,367</u>	<u>86,798</u>	<u>30,182</u>	<u>387,783</u>	<u>744,073</u>
Net book value						
At 31 October 2025	<u><u>2,055,771</u></u>	<u><u>-</u></u>	<u><u>6,275</u></u>	<u><u>-</u></u>	<u><u>60,859</u></u>	<u><u>2,122,905</u></u>
At 31 October 2024	<u><u>2,066,103</u></u>	<u><u>-</u></u>	<u><u>7,112</u></u>	<u><u>-</u></u>	<u><u>75,258</u></u>	<u><u>2,148,473</u></u>

The land and buildings at Fossa, Killarney were valued at 31 October 2002, by Tom Spillane & Co., Ltd. IPAV, at a value of €3,500,000. Had the Land & Buildings not been revalued the carrying amount at 31 October 2002 would have been €133,783.

The land had been revalued further during 2018 and a revaluation write down of €1,228,900 has been entered in the accounts to revalue the Land & Buildings at €2,274,290. The buildings are valued at €503,200.

Fossa Holidays Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

7. Debtors	2025	2024
	€	€
Amounts owed by group undertakings	351,420	351,420
	<u><u> </u></u>	<u><u> </u></u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	22,989	24,684
Trade creditors	8,308	8,686
Taxation	9,055	11,194
Director's current account (Note 13)	1,239	2,743
Accruals	5,993	2,500
	47,584	49,807
	<u><u> </u></u>	<u><u> </u></u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	142,801	155,101
	<u><u> </u></u>	<u><u> </u></u>
Loans		
Repayable in one year or less, or on demand	22,989	24,684
Repayable between one and two years	24,684	24,684
Repayable between two and five years	98,736	98,736
Repayable in five years or more	19,381	31,681
	165,790	179,785
	<u><u> </u></u>	<u><u> </u></u>

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	2,023	2,023	1,817
Charged to profit and loss	(431)	(431)	206
At financial year end	1,592	1,592	2,023
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Fossa Holidays Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

11. Income Statement

	Revaluation reserve	Profit and loss account	Capital redemption reserve	Total
	€	€	€	€
At 1 November 2024	2,133,132	21,111	30,474	2,184,717
Profit for the financial year	-	53,196	-	53,196
Payment of dividends	-	(74,658)	-	(74,658)
	<u>2,133,132</u>	<u>(351)</u>	<u>30,474</u>	<u>2,163,255</u>
At 31 October 2025	<u>2,133,132</u>	<u>(351)</u>	<u>30,474</u>	<u>2,163,255</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 October 2025.

13. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>51,847</u>	<u>49,000</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Derry Brosnan	<u>1,239</u>	<u>2,743</u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 11 February 2026.