

Company registration number: 700183 (Ireland)

Sean Rua's Limited

**Unaudited abridged financial statements
for the financial year ended 30 June 2025**

Sean Rua's Limited

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Sean Rua's Limited

Directors and other information

Directors	Sean McGarrigle Anne McGarrigle
Secretary	Anne McGarrigle
Company number	700183 (Ireland)
Registered office and business address	Main Street Bundoran Co. Donegal
Accountants	Burke Accountants (Ballyconnell) ULC Chartered Certified Accountants Daisy Hill Ballyconnell Co. Cavan
Bankers	Allied Irish Bank Main Street Ballyshannon Co. Donegal

Sean Rua's Limited

Directors responsibilities statement

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 the 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). 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be compiled. 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 2 to 13 :

- 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 all of 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 financial year ended 30 June 2025.

On behalf of the board


Sean McGarrigle
Director

Anne McGarrigle
Director



Date: 2 March 2026

Sean Rua's Limited

Balance sheet
As at 30 June 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7	245,506		114,369	
			245,506		114,369
Current assets					
Stocks	8	41,213		36,744	
Debtors	9	144,041		65,295	
Cash at bank and in hand		428,140		467,227	
		613,394		569,266	
Creditors: amounts falling due within one year	10	(89,950)		(79,457)	
Net current assets			523,444		489,809
Total assets less current liabilities			768,950		604,178
Net assets			768,950		604,178
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			768,850		604,078
Shareholders funds			768,950		604,178

These 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'.

The notes on pages 5 to 13 form part of these abridged financial statements.

Sean Rua's Limited

Balance sheet (continued)
As at 30 June 2025

We, as directors of Sean Rua's Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 2 March 2026 and signed on behalf of the board by:



Sean McGarrigle
Director

Anne McGarrigle



Director

The notes on pages 5 to 13 form part of these abridged financial statements.

Sean Rua's Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

Sean Rua's Limited is primarily engaged in the operation of a restaurant and public house. The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is Main Street, Bundoran, Co. Donegal.

2. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover 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 sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

Sean Rua's Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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 against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Tangible assets

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.

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

Sean Rua's Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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 as follows:

Plant and machinery	- 12.5%	straight line
Motor vehicles	- 12.5%	straight line

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.

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.

Sean Rua's Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Stocks

Stocks comprise consumable items and goods held for resale. Stocks 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 Stocks 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.

Trade and other debtors

Trade and other debtors 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.

Other financial assets

Other financial assets include investments which are not investments in subsidiaries, associates or joint ventures. Investments are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are measured in the profit and loss.

When fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

Cash at bank and on hand

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.

Creditors and accruals

Creditors 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.

Employee benefits

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

Sean Rua's Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

3. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	15,498	16,760
(Gain)/loss on disposal of tangible assets	1,383	2,676
Cost of stocks recognised as an expense	<u>273,250</u>	<u>271,293</u>

4. Employees

The average number of persons employed by the company during the financial year, including the directors was 18 (2024: 19).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>36,000</u>	<u>12,000</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	604,078	410,548
Profit for the financial year	<u>164,772</u>	<u>193,530</u>
At the end of the financial year	<u><u>768,850</u></u>	<u><u>604,078</u></u>

Sean Rua's Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

7. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	-	84,820	61,284	146,104
Additions	138,592	8,998	28,998	176,588
Disposals	-	-	(33,829)	(33,829)
At 30 June 2025	<u>138,592</u>	<u>93,818</u>	<u>56,453</u>	<u>288,863</u>
Depreciation				
At 1 July 2024	-	18,707	13,028	31,735
Charge for the financial year	-	11,160	4,338	15,498
Disposals	-	-	(3,876)	(3,876)
At 30 June 2025	<u>-</u>	<u>29,867</u>	<u>13,490</u>	<u>43,357</u>
Carrying amount				
At 30 June 2025	<u>138,592</u>	<u>63,951</u>	<u>42,963</u>	<u>245,506</u>
At 30 June 2024	<u>-</u>	<u>66,113</u>	<u>48,256</u>	<u>114,369</u>

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>41,213</u>	<u>36,744</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

9. Debtors

	2025	2024
	€	€
Trade debtors	14,140	17,727
Other debtors	129,901	47,568
	<u>144,041</u>	<u>65,295</u>

Sean Rua's Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	25,481
Trade creditors	18,773	13,452
Other creditors including tax and social insurance	54,684	12,407
Accruals	16,493	28,117
	<u>89,950</u>	<u>79,457</u>

Sean Rua's Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

11. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	47,568	(68,528)
Advances made during the financial year	121,462	116,096
Amounts repaid during the financial year	(40,020)	-
At the end of the financial year	<u>129,010</u>	<u>47,568</u>

Value of arrangements expressed as a percentage of net assets was as follows:

	2025	2024
	%	%
At the start of the financial year	7.87	-
At the end of the financial year	<u>16.78</u>	<u>7.87</u>

Disclosure for each director or other person is as follows:

Sean McGarrigle

The loan is interest free and repayable on demand.

	2025	2024
	€	€
At the start of the financial year	23,784	(34,264)
Advances made during the financial year	60,731	58,048
Amounts repaid during the financial year	(20,010)	-
At the end of the financial year	<u>64,505</u>	<u>23,784</u>

Anne McGarrigle

The loan is interest free and repayable on demand.

	2025	2024
	€	€
At the start of the financial year	23,784	(34,264)
Advances made during the financial year	60,731	58,048
Amounts repaid during the financial year	(20,010)	-
At the end of the financial year	<u>64,505</u>	<u>23,784</u>

12. Capital commitments

There were no capital commitments at the balance sheet date.

Sean Rua's Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

13. Contingent assets and liabilities

There were no contingent assets or liabilities at the balance sheet date.

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 2 March 2026.