

Company Number: 282674

Glenbeigh Towers Hotel Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Glenbeigh Towers Hotel Ltd
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Glenbeigh Towers Hotel Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Brendan Sweeney Sheena Sweeney (Appointed 2 July 2024) Leta Sweeney
Company Secretary	Brendan Sweeney (Appointed 1 July 2024) Leta Sweeney (Resigned 1 July 2024)
Company Number	282674
Registered Office	The Village Glenbeigh Kerry Ireland
Business Address	Glenbeigh County Kerry
Accountants	PSC Accountants & Advisors Beech Tree House Market Street Killorglin Kerry

Glenbeigh Towers Hotel Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

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", applying Section 1A of that Standard, 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 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 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 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.

Directors' declaration on unaudited financial statements

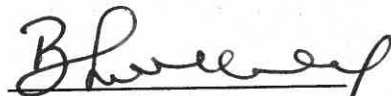
In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 judgements 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 PSC Accountants & Advisors, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

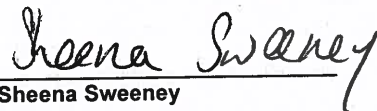
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board



Brendan Sweeney
Director

21 January 2026



Sheena Sweeney
Director

21 January 2026

Glenbeigh Towers Hotel Ltd

BALANCE SHEET

as at 30 April 2025

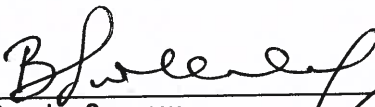
	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>275,419</u>	<u>289,358</u>
Current Assets			
Stocks	8	20,700	28,896
Debtors	9	786,523	789,163
Cash and cash equivalents		<u>2,676,206</u>	<u>2,229,928</u>
		<u>3,483,429</u>	<u>3,047,987</u>
Creditors: amounts falling due within one year	10	<u>(240,737)</u>	<u>(257,066)</u>
Net Current Assets		<u>3,242,692</u>	<u>2,790,921</u>
Total Assets less Current Liabilities		<u>3,518,111</u>	<u>3,080,279</u>
Provisions for liabilities	12	<u>(56)</u>	<u>-</u>
Net Assets		<u><u>3,518,055</u></u>	<u><u>3,080,279</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	13	<u>3,517,955</u>	<u>3,080,179</u>
Equity attributable to owners of the company		<u><u>3,518,055</u></u>	<u><u>3,080,279</u></u>

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.

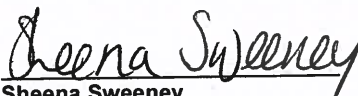
We as Directors of Glenbeigh Towers Hotel Ltd, state that -

- (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) 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 21 January 2026 and signed on its behalf by:



 Brendan Sweeney
 Director



 Sheena Sweeney
 Director

Glenbeigh Towers Hotel Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Glenbeigh Towers Hotel Limited for the financial year ended 30 April 2025.

Glenbeigh Towers Hotel Ltd (CRO No. 282674) is a company limited by shares incorporated in Ireland. The registered office is located at The Village, Glenbeigh, Co.Kerry. The nature of the company's operations and its principal activities are set out in the Directors Report.

Currency

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 30 April 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. 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.

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	Buildings 4% Straight line / Land not depreciated
Plant and machinery	-	12.5% Reducing balance

Glenbeigh Towers Hotel Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Employee benefits

The company provides a range of benefits to employees, including 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

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Glenbeigh Towers Hotel Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Financial Instruments

Listed Investments

The company holds investments in non-puttable equitable shares in a number of companies which are listed and actively traded on recognised stock markets. These investments are initially recorded at cost plus transaction costs. Thereafter these are valued at fair value which is the bid price of the securities in an active market at the reporting date.

Cash and Cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement if the liability for at least twelve months after the financial year end date.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Glenbeigh Towers Hotel Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

3. Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Impairment of Stocks

The company holds stocks amounting to €20,700 (30 April 2024 28,896) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	13,939	13,746
(Profit)/loss on disposal of tangible assets	-	286
Government grants received	(14,000)	(6,804)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 26, (2024 - 29).

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 May 2024	253,948	253,948
	<u> </u>	<u> </u>
At 30 April 2025	253,948	253,948
	<u> </u>	<u> </u>
Provision for diminution in value		
At 30 April 2025	253,948	253,948
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	-	-
	<u> </u>	<u> </u>

Glenbeigh Towers Hotel Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Tangible assets	Land and buildings freehold	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 May 2024	179,807	90,741	25,126	45,571	52,916	394,161
At 30 April 2025	179,807	90,741	25,126	45,571	52,916	394,161
Depreciation						
At 1 May 2024	32,714	-	19,945	38,126	14,018	104,803
Charge for the financial year	3,838	-	647	2,839	6,615	13,939
At 30 April 2025	36,552	-	20,592	40,965	20,633	118,742
Net book value						
At 30 April 2025	<u>143,255</u>	<u>90,741</u>	<u>4,534</u>	<u>4,606</u>	<u>32,283</u>	<u>275,419</u>
At 30 April 2024	<u>147,093</u>	<u>90,741</u>	<u>5,181</u>	<u>7,445</u>	<u>38,898</u>	<u>289,358</u>

Included in land and buildings is land with a carrying value of €83,862 (30 April 2024. : €83,862). This is not depreciated.

Glenbeigh Towers Hotel Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Stocks	2025 €	2024 €
Food stock	9,550	14,682
Finished goods and goods for resale	11,150	14,214
	<u>20,700</u>	<u>28,896</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors	2025 €	2024 €
Trade debtors	1,970	1,005
Other debtors	750,000	750,000
Directors' current accounts (Note 17)	-	7,675
Taxation and social welfare	2,911	-
Prepayments	31,642	30,483
	<u>786,523</u>	<u>789,163</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts

10. Creditors	2025 €	2024 €
Amounts falling due within one year		
Trade creditors	98,496	109,222
Taxation and social welfare	92,002	138,184
Directors' current accounts (Note 17)	30,023	-
Other creditors	7,616	120
Accruals	12,600	9,540
	<u>240,737</u>	<u>257,066</u>

11. Details of Creditors

Security given in respect of creditors

The repayment terms on creditors and accruals vary between on demand and ninety days. Trade creditors do not attract interest on late payment. Taxes are subject to the terms of the relevant legislation. Interest accrues on the late payment in line with tax legislation. The terms of the accruals vary. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount.

The company's facilities with AIB are secured by letters of guarantee by Brendan Sweeney in the amount of €50,790.

Glenbeigh Towers Hotel Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	-	-	496
Charged to profit and loss	56	56	-
Utilised during the financial year	-	-	(496)
At financial year end	<u>56</u>	<u>56</u>	<u>-</u>

13. Profit and loss account

	2025 €	2024 €
At 1 May 2024	3,080,179	2,706,031
Profit for the financial year	<u>437,776</u>	<u>374,148</u>
At 30 April 2025	<u>3,517,955</u>	<u>3,080,179</u>

14. Guarantees and Other Financial Commitments

Guarantees are disclosed under the related party transactions note. The company has not entered into any new financial commitments since the year end. All other financial commitments are recorded in details of creditors note.

15. Capital commitments

The company did not have any capital commitments as at 30 April 2025.

16. Contingent liabilities

The company had no contingent liabilities as at 30 April 2025.

17. Directors' and connected parties remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	<u>27,099</u>	<u>31,350</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Brendan Sweeney	<u>30,023</u>	<u>-</u>

There are no conditions attaching to these loans, the directors do not intend to call in these loans within the next twelve months. The company's facilities with AIB are secured by letters of guarantee by Brendan Sweeney in the amount of €50,790.

Glenbeigh Towers Hotel Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

18. Related party transactions

Key management personnel compensation

The directors' remuneration disclosed in directors and connected parties' remuneration and transactions note represents the total compensation paid to key management personnel.

Other related party transactions

All other related parties' transactions are disclosed in directors and connected parties' remuneration and transactions note.

19. Controlling interest

The company is controlled by Brendan Sweeney.

20. Post-Balance Sheet Events

There are no material post balance sheet events since the year end.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.