

Company registration number: 70321

M.J. SHEEHAN LIMITED

Financial statements

for the financial year ended 30 April 2025

M.J. SHEEHAN LIMITED

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M.J. SHEEHAN LIMITED

Directors and other information

Directors

Mr. William Sheehan
Mr. Daniel Sheehan (resigned 29 July 2024)
Mr. Maurice Sheehan

Secretary

Mr. William Sheehan

Company number

70321

Registered office

Templeglantine
Co. Limerick

Business address

Templeglantine
Co. Limerick

Auditor

F.D.C. and Associates Limited
The Clock House,
Mallow,
Co. Cork.

Bankers

Bank of Ireland plc,
Abbeyfeale,
Co. Limerick.

Solicitors

Patrick G. McMahon,
Newcastlewest,
Co. Limerick.

M.J. SHEEHAN LIMITED

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 30 April 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr. William Sheehan

Mr. Daniel Sheehan (resigned 29 July 2024)

Mr. Maurice Sheehan

Principal Activities & Review of the Business

The principal activity of the company is an hotelier. The directors are pleased with the turnover and the development and performance of the company's business during the period.

Likely future developments

The directors do not expect to make any significant changes in the nature of the business in the near future.

Principal risks and uncertainties

In common with companies operating in Ireland in this sector, the company is exposed to the inherent risks of global and regional adverse political, economic, and financial market developments, including recession, inflation, availability of affordable credit and currency fluctuations that could lower revenues and reduce income. The directors are of the opinion that the company is well positioned to manage these risks.

Dividends

During the financial year the directors have paid interim dividends amounting to €5,104 but do not recommend payment of a final dividend.

Events after the end of the reporting period

The directors are not aware of any events or circumstances after the balance sheet date that require disclosure in the financial statements.

Research and development

The company did not engage in any research and development during the financial year.

Financial instruments

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Templegantine, Co. Limerick.

M.J. SHEEHAN LIMITED

Directors report (continued)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

The auditors, F.D.C. & Associates Ltd, (Accountants & Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

This report was approved by the board of directors on 22 January 2026 and signed on behalf of the board by:



Mr. William Sheehan
Director



Mr. Maurice Sheehan
Director

M.J. SHEEHAN 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.

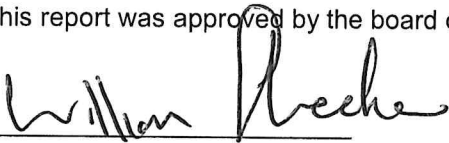
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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 audited. 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.

This report was approved by the board of directors on 22 January 2026 and signed on behalf of the board by:



Mr. William Sheehan
Director



Mr. Maurice Sheehan
Director



FDC House, Wellington Road, Cork, T23 WP94.

Tel: (021) 4509022.

www.fdc.ie Email: associates@fdc.ie

Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of
M.J. SHEEHAN LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of M.J. SHEEHAN LIMITED (the 'company') for the financial year ended 30 April 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

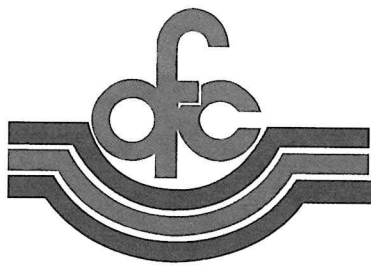
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.



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Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of
M.J. SHEEHAN LIMITED (continued)**

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

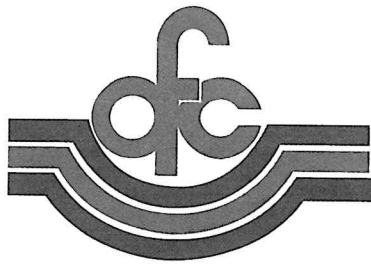
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



FDC House, Wellington Road, Cork, T23 WP94.

Tel: (021) 4509022.

www.fdc.ie Email: associates@fdc.ie

Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of
M.J. SHEEHAN LIMITED (continued)**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Enda Ryan

For and on behalf of

F.D.C. and Associates Limited

Chartered Certified Accountants and Statutory Auditors

The Clock House,

Mallow,

Co. Cork.

23 January 2026

23-01-2026.

M.J. SHEEHAN LIMITED

**Profit and loss account
Financial year ended 30 April 2025**

	Note	2025 €	2024 €
Turnover	4	3,856,372	3,911,987
Cost of sales		(1,161,848)	(1,199,187)
Gross profit		2,694,524	2,712,800
Distribution costs		(47,517)	(55,863)
Administrative expenses		(2,482,784)	(2,587,291)
Operating profit	5	164,223	69,646
Income from other financial assets	8	67,854	31,480
Value adjustments in respect of financial assets and investments held as current assets	9	(72,068)	208,082
Interest payable and similar expenses	10	(14,108)	(12,332)
Profit before taxation		145,901	296,876
Tax on profit	11	(49,043)	(25,790)
Profit for the financial year		<u>96,858</u>	<u>271,086</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 12 to 22 form part of these financial statements.

M.J. SHEEHAN LIMITED

**Statement of income and retained earnings
Financial year ended 30 April 2025**

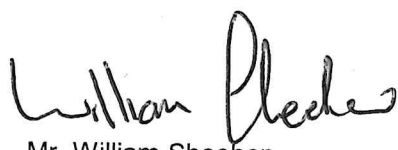
	2025	2024
	€	€
Profit for the financial year	96,858	271,086
Dividends declared and paid or payable during the financial year	(5,104)	(3,365)
Retained earnings at the start of the financial year	<u>6,506,996</u>	<u>6,239,275</u>
Retained earnings at the end of the financial year	<u><u>6,598,750</u></u>	<u><u>6,506,996</u></u>


M.J. SHEEHAN LIMITED

Balance sheet
As at 30 April 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	13	<u>1,520,057</u>		<u>1,253,293</u>	
		1,520,057		1,253,293	
Current assets					
Stocks	14	15,000		15,000	
Debtors	15	4,103,890		4,023,768	
Investments	16	1,460,149		1,160,338	
Cash at bank and in hand		<u>120,547</u>		<u>636,999</u>	
		5,699,586		5,836,105	
Creditors: amounts falling due within one year					
	17	<u>(483,595)</u>		<u>(482,836)</u>	
Net current assets		5,215,991		5,353,269	
Total assets less current liabilities		6,736,048		6,606,562	
Provisions for liabilities	18	(136,898)		(99,166)	
Net assets		<u>6,599,150</u>		<u>6,507,396</u>	
Capital and reserves					
Called up share capital presented as equity	22	400		400	
Profit and loss account	23	<u>6,598,750</u>		<u>6,506,996</u>	
Shareholders funds		<u>6,599,150</u>		<u>6,507,396</u>	

These financial statements were approved by the board of directors on 22 January 2026 and signed on behalf of the board by:


Mr. William Sheehan
Director


Mr. Maurice Sheehan
Director

The notes on pages 12 to 22 form part of these financial statements.

M.J. SHEEHAN LIMITED

Statement of cash flows
Financial year ended 30 April 2025

	2025	2024
	€	€
Cash flows from operating activities		
Profit for the financial year	96,858	271,086
<i>Adjustments for:</i>		
Depreciation of tangible assets	131,468	131,216
Value adjustments in respect of financial assets and investments held as current assets	72,068	(208,082)
Income from other financial assets	(67,854)	(31,480)
Interest payable and similar expenses	14,108	12,332
(Gain)/loss on disposal of tangible assets	(10,000)	-
(Gain)/loss on sale of Investment property	(123,965)	124,102
Tax on profit	49,043	25,790
Accrued expenses/(income)	16,394	(67,792)
<i>Changes in:</i>		
Trade and other debtors	(56,452)	(8,059)
Trade and other creditors	(12,178)	(188,990)
Cash generated from operations	<u>109,490</u>	<u>60,123</u>
Interest paid	(14,108)	(12,332)
Tax paid	(34,699)	(7,227)
Net cash from operating activities	<u>60,683</u>	<u>40,564</u>
Cash flows from investing activities		
Purchase of tangible assets	(398,232)	(112,281)
Proceeds from sale of tangible assets	10,000	-
Purchase of other investments	(247,914)	(79,123)
Dividends received	67,854	31,480
Net cash used in investing activities	<u>(568,292)</u>	<u>(159,924)</u>
Cash flows from financing activities		
Proceeds from borrowings	(2,006)	(23,596)
Proceeds from loans from group undertakings	5,275	-
Equity dividends paid	(12,112)	(3,006)
Net cash used in financing activities	<u>(8,843)</u>	<u>(26,602)</u>
Net increase/(decrease) in cash and cash equivalents	(516,452)	(145,962)
Cash and cash equivalents at beginning of financial year	<u>636,999</u>	<u>782,961</u>
Cash and cash equivalents at end of financial year	<u>120,547</u>	<u>636,999</u>

M.J. SHEEHAN LIMITED

Notes to the financial statements Financial year ended 30 April 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Templeglantine, Co. Limerick.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

M.J. SHEEHAN LIMITED

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

M.J. SHEEHAN LIMITED

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

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

M.J. SHEEHAN LIMITED

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

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	131,468	131,216
(Gain)/loss on disposal of tangible assets	(10,000)	-
(Gain)/loss on disposal of investment property	(123,965)	124,102
Foreign exchange differences	3,586	1,510
Fees payable for the audit of the financial statements	8,000	8,540
	<u>8,000</u>	<u>8,540</u>

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Hotel/bars	59	51
Administration/management	3	3
	<u>62</u>	<u>54</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	1,363,220	1,367,672
Social insurance costs	119,102	129,116
Other retirement benefit costs	296,293	72,785
	<u>1,778,615</u>	<u>1,569,573</u>

7. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	73,800	77,900
Pension contributions to defined contribution plans in respect of qualifying services	282,560	60,485
	<u>356,360</u>	<u>138,385</u>

M.J. SHEEHAN LIMITED

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

8. Income from other financial assets	2025	2024
	€	€
Dividends - listed	<u>67,854</u>	<u>31,480</u>
9. Value adjustments in respect of financial assets and investments held as current assets	2025	2024
	€	€
Reversal of provision for diminution in value of current asset investments	<u>72,068</u>	<u>(208,082)</u>
10. Interest payable and similar expenses	2025	2024
	€	€
Loans and overdrafts from credit institutions	1,253	1,218
Other loans made to the company:		
Factoring loans	<u>12,855</u>	<u>11,114</u>
	<u>14,108</u>	<u>12,332</u>

M.J. SHEEHAN LIMITED

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

11. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	11,311	29,699
Deferred tax:		
Origination and reversal of timing differences	37,732	(3,909)
Tax on profit	<u>49,043</u>	<u>25,790</u>

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2024: lower than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	<u>145,901</u>	<u>296,876</u>
Profit multiplied by rate of tax	18,238	37,110
Effect of expenses not deductible for tax purposes	1,606	1,389
Effect of capital allowances and depreciation	5,988	5,444
Adjustments to tax charge in respect of investments	(6,039)	(10,309)
Adjustments to tax charge in respect of dividends	(8,482)	(3,935)
Origination and reversal of timing differences	37,732	(3,909)
Tax on profit	<u>49,043</u>	<u>25,790</u>

12. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	6,506,996	6,239,275
Profit for the financial year	96,858	271,086
Dividends paid	(5,104)	(3,365)
At the end of the financial year	<u>6,598,750</u>	<u>6,506,996</u>

M.J. SHEEHAN LIMITED

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

13. Tangible assets

	Freehold property	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 May 2024	859,701	1,121,706	1,975,875	194,280	4,151,562
Additions	337,469	-	60,763	-	398,232
Disposals	-	-	-	(96,000)	(96,000)
At 30 April 2025	<u>1,197,170</u>	<u>1,121,706</u>	<u>2,036,638</u>	<u>98,280</u>	<u>4,453,794</u>
Depreciation					
At 1 May 2024	465,206	622,608	1,689,885	120,570	2,898,269
Charge for the financial year	23,715	22,434	73,034	12,285	131,468
Disposals	-	-	-	(96,000)	(96,000)
At 30 April 2025	<u>488,921</u>	<u>645,042</u>	<u>1,762,919</u>	<u>36,855</u>	<u>2,933,737</u>
Carrying amount					
At 30 April 2025	<u>708,249</u>	<u>476,664</u>	<u>273,719</u>	<u>61,425</u>	<u>1,520,057</u>
At 30 April 2024	<u>394,495</u>	<u>499,098</u>	<u>285,990</u>	<u>73,710</u>	<u>1,253,293</u>

14. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>15,000</u>	<u>15,000</u>

The replacement value of stock is not considered materially different from their Balance Sheet value.

15. Debtors

	2025	2024
	€	€
Trade debtors	34,339	29,088
Amounts owed by group undertakings	4,007,388	4,007,388
Other debtors	-	31,731
Prepayments	100,163	17,231
Accrued income	(38,000)	(61,670)
	<u>4,103,890</u>	<u>4,023,768</u>

M.J. SHEEHAN LIMITED

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

16. Investments		
	2025	2024
	€	€
Listed investments	1,460,149	1,160,338
	<u> </u>	<u> </u>
17. Creditors: amounts falling due within one year		
	2025	2024
	€	€
Trade creditors	139,564	212,760
Amounts owed to group undertakings	44,609	39,334
Other creditors	158,312	167,326
Tax and social insurance:		
PAYE and social welfare	20,797	19,727
Corporation tax	6,311	29,699
VAT	59,948	-
Accruals	54,054	13,990
	<u> </u>	<u> </u>
	<u>483,595</u>	<u>482,836</u>
18. Provisions		
	Deferred tax (note 19)	Total
	€	€
At 1 May 2024	99,166	99,166
Additions	37,732	37,732
At 30 April 2025	<u>136,898</u>	<u>136,898</u>

M.J. SHEEHAN LIMITED

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

19. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2025	2024
	€	€
Included in provisions (note 18)	136,898	99,166
	<u>136,898</u>	<u>99,166</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025	2024
	€	€
Accelerated capital allowances	99,166	103,075
Other revaluations	37,732	(3,909)
	<u>136,898</u>	<u>99,166</u>

20. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €296,293 (2024: €72,785).

21. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets measured at fair value through profit or loss		
Listed investments	1,460,149	1,160,338
	<u>1,460,149</u>	<u>1,160,338</u>
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	34,339	29,088
Prepayments	100,163	17,231
Cash at bank and in hand	120,547	636,999
	<u>255,049</u>	<u>683,318</u>
Financial liabilities measured at amortised cost		
Trade creditors	139,564	212,760
Other creditors	158,312	167,327
Accruals	54,054	13,990
	<u>351,930</u>	<u>394,077</u>

M.J. SHEEHAN LIMITED

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

22. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 2.00 each	<u>1,000</u>	<u>2,000</u>	<u>1,000</u>	<u>2,000</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 2.00 each	<u>200</u>	<u>400</u>	<u>200</u>	<u>400</u>

23. Reserves

Profit and loss account:
This reserve records retained earnings and accumulated losses.

24. Analysis of changes in net debt

	At 1 May 2024	Cash flows	At 30 April 2025
	€	€	€
Cash and cash equivalents	636,999	(516,452)	120,547
Debt due within one year	(41,340)	(3,269)	(44,609)
Current asset investments	1,160,338	299,811	1,460,149
	<u>1,755,997</u>	<u>(219,910)</u>	<u>1,536,087</u>

25. Related party transactions

Part of the hotel complex is owned privately by William Sheehan and Maurice Sheehan, who lease it to the company. The total amount payable by the company for the current period came to €20,000. The balance due to Maurice Sheehan at 30 April 2025 was nil. The balance due to William Sheehan at 30 April 2025 was nil. In the course of the year loans totalling €5,275 were advanced to Leens Hotel Limited, a fellow subsidiary. The amount owed to this group undertaking at 30 April 2025 was €44,609. The Imperial Hotel (Tralee) Limited, a fellow subsidiary. The amount owed by this group undertaking at 30 April 2025 and at 30 April 2024 was €4,006,242. Letters of guarantee, for €317,435 and €342,829 have been signed. Mortgage/Charge held over - Templeglantine, Co. Limerick and a Mortgage over folio No. 31958F.

M.J. SHEEHAN LIMITED

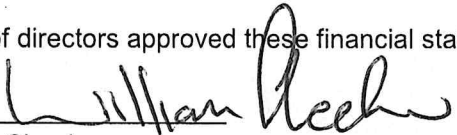
Notes to the financial statements (continued)
Financial year ended 30 April 2025

26. Controlling party

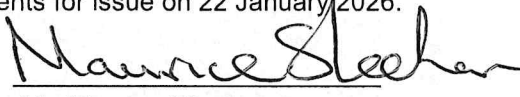
The company is a wholly owned subsidiary of M.J.S. Hotel Holdings Limited, a company incorporated in Ireland.

27. Approval of financial statements

The board of directors approved these financial statements for issue on 22 January 2026.



Mr. William Sheehan
Director



Mr. Maurice Sheehan
Director