

Company Number: 246083

Tralee Town Centre Hostel Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Tralee Town Centre Hostel Limited

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Tralee Town Centre Hostel Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

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.

Signed on behalf of the board

Matthew O'Connell
Director

5 March 2026

Margaret O'Connell
Director

5 March 2026

Tralee Town Centre Hostel Limited

BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	4	(1)	(1)
Investments	5	100	100
Fixed Assets		99	99
Current Assets			
Debtors	6	2,512,162	2,442,457
Cash and cash equivalents		1,801,130	1,879,751
		4,313,292	4,322,208
Creditors: amounts falling due within one year	7	(4,970)	(12,840)
Net Current Assets		4,308,322	4,309,368
Total Assets less Current Liabilities		4,308,421	4,309,467
Capital and Reserves			
Called up share capital presented as equity		1,229,119	1,229,119
Retained earnings		3,079,302	3,080,348
Equity attributable to owners of the company		4,308,421	4,309,467

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 Tralee Town Centre Hostel Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 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 5 March 2026 and signed on its behalf by:

Matthew O'Connell
Director

Margaret O'Connell
Director

Tralee Town Centre Hostel Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 October 2025

	Called up share capital €	Retained earnings €	Total €
At 1 November 2023	1,229,119	3,034,405	4,263,524
Profit for the financial year	-	45,943	45,943
At 31 October 2024	1,229,119	3,080,348	4,309,467
Loss for the financial year	-	(1,046)	(1,046)
At 31 October 2025	1,229,119	3,079,302	4,308,421

Tralee Town Centre Hostel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Tralee Town Centre Hostel Limited is a company limited by shares incorporated in Ireland

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 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. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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 280B 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

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

Fixtures, fittings and equipment	-	15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Tralee Town Centre Hostel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

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.

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.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Admin and Management	1	1
General	1	1
	<u>2</u>	<u>2</u>

4. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost or Valuation		
At 1 November 2024	(1)	(1)
At 31 October 2025	(1)	(1)
Depreciation		
At 1 November 2024	-	-
At 31 October 2025	-	-
Net book value		
At 31 October 2025	<u>(1)</u>	<u>(1)</u>
At 31 October 2024	<u>(1)</u>	<u>(1)</u>

In the opinion of the directors an impairment review of fixed assets is not required as the carrying value of fixed assets is not less than their carrying amounts.

Tralee Town Centre Hostel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

5. Investments

	Subsidiary undertakings shares	Total
Investments Cost or Valuation	€	€
At 31 October 2025	100	100
Net book value		
At 31 October 2025	100	100
At 31 October 2024	100	100

5.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Mosside Property Developments Ltd	Republic of Ireland	Property Development	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves €	Profit for the year €
Mosside Property Developments Ltd	31 October 2024	110,234	110,134

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

6. Debtors

	2025 €	2024 €
Trade debtors	14,819	2,519
Amounts owed by group undertakings	2,497,343	2,437,343
Taxation	-	2,595
	2,512,162	2,442,457

Tralee Town Centre Hostel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	3,371	6,594
Other creditors	(1)	846
Accruals	1,600	5,400
	<u>4,970</u>	<u>12,840</u>

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, or how much of it is included in stocks.

8. Income Statement	2025	2024
	€	€
At 1 November 2024	3,080,348	3,034,405
(Loss)/profit for the financial year	(1,046)	45,943
At 31 October 2025	<u>3,079,302</u>	<u>3,080,348</u>

9. Capital commitments

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

10. Directors' remuneration	2025	2024
	€	€
Fees	<u>9,930</u>	<u>9,600</u>

11. Related party transactions

Transactions and balances with group companies:

Mosside Property Developments Ltd

At 31st October 2025 Tralee Town Centre Hostel Limited was owed €1,223,796 by its subsidiary Mosside Property Developments Ltd.

Dealgan Property Developments Ltd

At 31st October 2025 Tralee Town Centre Hostel Limited was owed €1,273,547 by Dealgan Property Developments Ltd.

12. Parent company

The company regards Dealgan Property Developments Ltd as its parent company.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.