

**OVERALL CERTIFICATE**  
**FOR FINANCIAL STATEMENTS**  
**COMPANIES ACT 2014**

**Company Name:** Weeping Thaiger Restaurants Limited  
**Company Number:** 296516  
**Financial Year:** YEAR ENDED 30 APRIL 2025

**CERTIFICATE:**

WE HEREBY CERTIFY that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

Dr Farid Bizzari  
**Director**

Date: 20 August 2025

Aidan O'Toole  
**Secretary**

Date: 20 August 2025

Company registration number 296516 (Republic of Ireland)

**WEEPING THAIGER RESTAURANTS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

# WEEPING THAIGER RESTAURANTS LIMITED

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## **WEEPING THAIGER RESTAURANTS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

**FOR THE YEAR ENDED 30 APRIL 2025**

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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 (Generally accepted Accounting Practice in 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 that 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 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.

On behalf of the board

Dr Farid Bizzari  
**Director**

Aidan O'Toole  
**Director**

20 August 2025

**WEEPING THAIGER RESTAURANTS LIMITED**

**DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

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In relation to the financial statements which comprise the profit and loss account, the balance sheet, the statement of changes in equity 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 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 to Lalor O'Shea McQuillan Chartered Accountants, all 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 transactions of the company for the year ended 30 April 2025.

On behalf of the board

Dr Farid Bizzari  
**Director**

Aidan O'Toole  
**Director**

20 August 2025

**WEEPING THAIGER RESTAURANTS LIMITED****BALANCE SHEET****AS AT 30 APRIL 2025**

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		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	5		6,062		9,523
Investment property	6		1,185,000		1,185,000
Financial assets	7		100		100
			<u>1,191,162</u>		<u>1,194,623</u>
<b>Current assets</b>					
Debtors	8	9,952		3,333	
Cash at bank and in hand		61,270		92,120	
		<u>71,222</u>		<u>95,453</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,327,056)</u>		<u>(1,275,490)</u>	
<b>Net current liabilities</b>			<u>(1,255,834)</u>		<u>(1,180,037)</u>
<b>Total assets less current liabilities</b>			<u>(64,672)</u>		<u>14,586</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(780,590)</u>		<u>(868,046)</u>
<b>Net liabilities</b>			<u>(845,262)</u>		<u>(853,460)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			200		200
Profit and loss reserves			<u>(845,462)</u>		<u>(853,660)</u>
<b>Total equity</b>			<u>(845,262)</u>		<u>(853,460)</u>

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## WEEPING THAIGER RESTAURANTS LIMITED

### BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2025

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We, as directors of Weeping Thaiger Restaurants Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 20 August 2025 and are signed on its behalf by:

Dr Farid Bizzari  
**Director**

Aidan O'Toole  
**Director**

**WEEPING THAIGER RESTAURANTS LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30 APRIL 2025**

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	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	€	€	€
<b>Balance at 1 May 2023</b>	200	(872,329)	(872,129)
<b>Year ended 30 April 2024:</b>			
Profit and total comprehensive income	-	18,669	18,669
	<u>200</u>	<u>(853,660)</u>	<u>(853,460)</u>
<b>Balance at 30 April 2024</b>	200	(853,660)	(853,460)
<b>Year ended 30 April 2025:</b>			
Profit and total comprehensive income	-	8,198	8,198
	<u>200</u>	<u>(845,462)</u>	<u>(845,262)</u>
<b>Balance at 30 April 2025</b>	<u>200</u>	<u>(845,462)</u>	<u>(845,262)</u>

# WEEPING THAIGER RESTAURANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 APRIL 2025

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#### 1 Accounting policies

##### Company information

Weeping Thaiger Restaurants Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Charlotte Rooms, Charlotte Street, Carlow, R93 A2R6 and its company registration number is 296516.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 299 of the Companies Act 2014 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

##### 1.2 Going concern

The company made a profit of €8,198 during the year ended 30 April 2025. At that date however, the company's total liabilities exceeded its total assets by €845,262. The company is fully supported by its parent company Rafpro Limited, with positive capital and reserves of €5,215,677 at the year ended 30 April 2025. On that basis the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

##### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

## WEEPING THAIGER RESTAURANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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#### 1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# WEEPING THAIGER RESTAURANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Leases

##### As lessor

# WEEPING THAIGER RESTAURANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

#### 1 Accounting policies

(Continued)

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### 1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	3,461	3,463
	<u>          </u>	<u>          </u>

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u>          </u>	<u>          </u>

#### 5 Tangible fixed assets

	Fixtures and fittings
	€
<b>Cost</b>	
At 1 May 2024 and 30 April 2025	71,329
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 May 2024	61,806
Depreciation charged in the year	3,461
	<u>          </u>
At 30 April 2025	65,267
	<u>          </u>

**WEEPING THAIGER RESTAURANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2025**

<b>5</b>	<b>Tangible fixed assets</b>	<b>(Continued)</b>	
		<b>Fixtures and fittings</b>	
		<b>€</b>	
	<b>Carrying amount</b>		
	At 30 April 2025		6,062
	At 30 April 2024		9,523
<b>6</b>	<b>Investment property</b>		<b>2025</b>
			<b>€</b>
	<b>Fair value</b>		
	At 1 May 2024 and 30 April 2025		1,185,000
<p>The fair value of the investment properties has been arrived at on the basis of a valuations carried out by the Sherry Fitzgerald McDermott Auctioneers on the 26th of April 2023 and the 26th of July 2023. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties. The directors are happy that there is no change in the market value.</p>			
<b>7</b>	<b>Financial assets</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
	Shares in group undertakings	100	100
<b>8</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>Amounts falling due within one year:</b>	<b>€</b>	<b>€</b>
	Corporation tax recoverable	2,232	-
	Other debtors	7,720	3,333
		9,952	3,333
<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
		<b>Notes</b>	
	Amounts owed to credit institutions	91,557	91,557
	Trade creditors	56,871	56,871
	Amounts owed to group undertakings	764,753	84,352
	Other creditors including tax and social welfare	326,155	953,812
	Accruals	87,720	88,898
		1,327,056	1,275,490

## WEEPING THAIGER RESTAURANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 30 APRIL 2025

#### 10 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Amounts owed to credit institutions		780,590	868,046

The bank loans are secured by fixed charges over;

- Fixed and floating debenture incorporating a specific charge over the leasehold interest in the property at Ground Floor, Mill Lane, Carlow
- First legal charge over the property at 104 Moorefield Drive, Newbridge, Co. Kildare
- First legal charge over the property at 5 Mill Lane, Carlow
- First legal charge over the property at 11 Rivercrest, Sleaty Road, Graiguecullen, Carlow
- First legal charge over the property at The Cape Restaurant, Unit 4 Village Arcade, Bray, Co. Wicklow
- Assignment of Bank of Ireland Life policy on the life of Aidan O Toole
- Floating charge over the assets and undertakings in the name of Weeping Thaiger Restaurants Limited, Rafpro Limited and Siveroisin Limited
- Letters of guarantee from Rafpro Limited and Siveroisin Limited in the sum of €1,600,000
- First legal charge over the property at Staplestown House, Pollerton Road, Carlow in the name of Rafpro Limited
- First legal charge over the property at 3 Pembroke Carlow in the name of Rafpro Limited
- First legal charge over the property at 4 Pembroke, Carlow in the name of Rafpro Limited
- First legal charge over the property at 81 Green Road, Carlow in the name of Rafpro Limited
- First legal charge over the property at 25 Anglers Walk, Carpenters Way, Carlow in the name of Rafpro Limited
- First legal charge over the property at 33 Heather Hill Wood, Carlow in the name of Rafpro Limited
- First legal charge over the property at Moorefield Road, Newbridge, Co. Kildare in the name of Siveroisin Limited

#### 11 Related party transactions

Included in amounts owed to group undertakings is an amount of €33,174 (2024: €21,774) owed to Siveroisin Limited, a 100% subsidiary of Weeping Thaiger Restaurants Limited.

Also included in amounts owed to group undertakings is an amount of €731,579 (2024: €62,578) owed to Rafpro Limited, a 100% parent of Weeping Thaiger Restaurants Limited.

#### 12 Directors' transactions

Included in other creditors are loans granted by the director to the company as follows:

Dividends totalling €0 (2024 - €0) were paid in the year in respect of shares held by the company's directors.

The loan is interest free and is repayable on demand.

Description	% Rate	Opening balance €	Amounts repaid €	Closing balance €
Dr Farid Bizzari -	-	950,664	(625,266)	325,398
		<u>950,664</u>	<u>(625,266)</u>	<u>325,398</u>

## **WEEPING THAIGER RESTAURANTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 30 APRIL 2025**

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#### **13 Parent company**

The parent company of Weeping Thaiger Restaurants Limited is Rafpro Limited, a company also incorporated in the Republic of Ireland.

Aidan O'Toole, Firas Bizzari, Fahed Bizzari, Faten Bizzari and Farah Bizzari own the 100 Ordinary shares in Rafpro Limited in equal portions and Angel Bram Rock Rocky owns the 11 Ordinary 'B' shares in Rafpro Limited from 1 May 2023.

#### **14 Reclassification**

Some amounts have been reclassified in the previous year for comparative purposes.

#### **15 Approval of financial statements**

The directors approved the financial statements on 20 August 2025.