

Company registration number: 369343

Night Light Accommodations Ltd
Unaudited abridged financial statements
for the financial year ended 30 April 2025

Night Light Accommodations Ltd

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 10

Night Light Accommodations Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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. 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.

Night Light Accommodations Ltd

Balance sheet As at 30 April 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	2,214,710		2,235,288	
			2,214,710		2,235,288
Current assets					
Stocks	7	61,418		51,222	
Debtors	8	1,810,741		1,741,753	
Cash at bank and in hand		420,123		424,743	
		2,292,282		2,217,718	
Creditors: amounts falling due within one year	9	(1,512,372)		(1,312,458)	
Net current assets			779,910		905,260
Total assets less current liabilities			2,994,620		3,140,548
Creditors: amounts falling due after more than one year	10	(5,232,314)		(6,016,607)	
Provisions for liabilities	11	(68,456)		(81,485)	
Net liabilities			(2,306,150)		(2,957,544)
Capital and reserves					
Called up share capital presented as equity			400		400
Share premium account			200,000		200,000
Profit and loss account			(2,506,550)		(3,157,944)
Shareholders deficit			(2,306,150)		(2,957,544)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 10 form part of these abridged financial statements.

Night Light Accommodations Ltd

Balance sheet (continued)

As at 30 April 2025

We, as directors of Night Light Accommodations Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

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

.....
Sean Keogh
Director

.....
Mary Keogh
Director

The notes on pages 4 to 10 form part of these abridged financial statements.

Night Light Accommodations Ltd

Notes to the abridged 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 Ballyliffin Lodge, Ballyliffin, Clonmany, Co. Donegal.

2. 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.

Night Light Accommodations Ltd

Notes to the abridged 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:

Freehold property	- 2%	straight line
Fittings fixtures and equipment	- 10%	straight line
Motor vehicles	- 20%	reducing balance

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.

Night Light Accommodations Ltd

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

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

Night Light Accommodations Ltd

Notes to the abridged 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.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 39 (2024: 38).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	1,062,941	1,093,905

Night Light Accommodations Ltd

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

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	44,004	11,316
	<u>44,004</u>	<u>11,316</u>

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(3,157,944)	(3,443,661)
Profit for the financial year	651,394	285,717
At the end of the financial year	<u>(2,506,550)</u>	<u>(3,157,944)</u>

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 May 2024	1,798,961	967,108	2,166,096	4,932,165
Additions	164,055	-	18,274	182,329
Disposals	-	(1,498)	-	(1,498)
At 30 April 2025	<u>1,963,016</u>	<u>965,610</u>	<u>2,184,370</u>	<u>5,112,996</u>
Depreciation				
At 1 May 2024	516,860	214,803	1,965,213	2,696,876
Charge for the financial year	35,642	120,514	45,254	201,410
At 30 April 2025	<u>552,502</u>	<u>335,317</u>	<u>2,010,467</u>	<u>2,898,286</u>
Carrying amount				
At 30 April 2025	<u>1,410,514</u>	<u>630,293</u>	<u>173,903</u>	<u>2,214,710</u>
At 30 April 2024	<u>1,282,101</u>	<u>752,305</u>	<u>200,883</u>	<u>2,235,289</u>

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	61,418	51,222
	<u>61,418</u>	<u>51,222</u>

Night Light Accommodations Ltd

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

8. Debtors

	2025	2024
	€	€
Trade debtors	2,745	7,404
Amounts owed by group undertakings	1,731,216	1,695,122
Other debtors	47,539	17,080
Prepayments	29,241	22,147
	1,810,741	1,741,753

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	112,209
Trade creditors	744,511	388,825
Other creditors including tax and social insurance	111,932	104,774
Accruals	655,929	706,650
	1,512,372	1,312,458

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

	2025	2024
	€	€
Other creditors including tax and social insurance	5,146,101	5,968,176
Deferred income	86,213	48,431
	5,232,314	6,016,607

11. Provisions

	2025	2024
	€	€
Deferred tax	68,456	81,485
	68,456	81,485

12. Convertible Loan Notes

Convertible Loan Notes totalling €5,140,000 are held by Mr. Sean Keogh and relate to his Current account with the Company and items introduced by him relating to the repurchase of the hotel premises from the Ballyliffin Partnership Hotel Investor Group. The Notes are convertible to Ordinary Share Capital at par. They do not have a fixed redemption date and the directors do not consider that the true and fair view is served by calculating the fair value of the asset due to the uncertain date of redemption. There is no coupon on the Notes. The Director view is that full redemption of Loan Notes is not likely in the foreseeable future.

Night Light Accommodations Ltd

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

13. Going concern

The financial statements have been prepared on the Going Concern Basis, which assumes that Night Light Accommodations Limited would continue in operational existence for the foreseeable future. The company had accumulated losses of €2,506,550 as at 30 April 2025 (30/4/2024 - €3,157,944) and had net assets of €779,910 as at 30 April 2025 (30/4/2024 net assets - €905,260).

The directors consider that the outlook presents significant challenges because of Energy costs and Inflation in terms of achieving sales volumes and in terms of pricing and that these circumstances create uncertainties over future trading results and cash flows.

The directors have, however, concluded that they have a reasonable expectation that the company will continue as a Going Concern for the following reasons:

1. The directors have introduced substantial funds to the company since the recommencement of trading in order to ensure the continued existence of the company and have also stated that they do not have any intention of withdrawing same in the foreseeable future.
2. The directors maintain a close working relationship with the company's main suppliers and have ensured a continuity of supply of goods and services to the hotel.
3. The company has engaged in a revamp of products and services offered to increase the attractiveness of the hotel in the changed marketplace now existing.
4. The company continues to implement stringent measures to reduce costs including the deferral of discretionary spends and extracting significant cost savings from suppliers.

The directors are confident that the company can now move forward and that sufficient resources will be available to the company to ensure its continued operational existence.

14. Approval of financial statements

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