Company Number: 338459

Comber House Limited

Abridged Unaudited Financial Statements

for the financial year ended 29 February 2024

Comber House Limited

CONTENTS

Comber House Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 29 February 2024

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

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

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

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Hourigan Rowsome, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 29 February 2024."

Signed on behalf of the board

Tommy Slattery **Director**	**Sylvia Slattery** **Director**
21 January 2025	**21 January 2025**

Comber House Limited
BALANCE SHEET
as at 29 February 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	**7**	**1,093,886**	1,103,417
Current Assets			
Stocks	**8**	**3,650**	3,450
Debtors	**9**	**3,550**	3,350
Cash and cash equivalents		**123,725**	148,197
		130,925	154,997
Creditors: amounts falling due within one year	**10**	**(1,385,718)**	(1,393,138)
Net Current Liabilities		**(1,254,793)**	(1,238,141)
Total Assets less Current Liabilities		**(160,907)**	(134,724)
Equity			
Called up share capital presented as equity		**200**	200
Retained earnings		**(161,107)**	(134,924)
Shareholders' Deficit		**(160,907)**	(134,724)

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 Comber House 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 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 21 January 2025 and signed on its behalf by:

Tommy Slattery
Director

Sylvia Slattery
Director

Comber House Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 29 February 2024

1. General Information

Comber House Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 338459. The registered office of the company is C/o Mercury Consulting, River Front, Howleys Quay, Limerick. The principal activity of the company is that of Licenced Vintner. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the year ended 29 February 2024 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. 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 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover
Turnover 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 commences when fixed asset in use and 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:

Land and buildings freehold	-	N/A
Fixtures, fittings and equipment	-	12.5% Straight line

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.

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

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.

Government grants
Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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

Comber House Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 29 February 2024

3. Going concern

The preparation of the financial statements requires an assessment of the validity of the going concern assumption. The directors have prepared budgets and cashflows for the upcoming 12 months which show that the company will continue as a going concern. Therefore, the directors consider it appropriate to prepare the financial statements on the going concern basis.

4. Critical Accounting Judgements and Estimates

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 financial year in which the estimate is revised if the revision affects only that period, or in the financial year of the revision and future periods if the revision affects both current and future periods.

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

Key source of estimation uncertainty - establishing useful economic lives for depreciation purposes of tangible assets
Fixtures, fittings and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic life of the asset and the estimated residual value. The directors regularly review the useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Detail of the useful economic lives is included in accounting policies.

5. Operating (loss)/profit

	2024	2023
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	**11,571**	11,316
Government grants received	**-**	(3,100)

6. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2023 - 5).

7. Tangible assets

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost or Valuation			
At 1 March 2023	1,056,970	90,526	1,147,496
Additions	-	2,040	2,040
At 29 February 2024	1,056,970	92,566	1,149,536
Depreciation			
At 1 March 2023	-	44,079	44,079
Charge for the financial year	-	11,571	11,571
At 29 February 2024	-	55,650	55,650
Net book value			
At 29 February 2024	**1,056,970**	**36,916**	**1,093,886**
At 28 February 2023	1,056,970	46,447	1,103,417

Comber House Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 29 February 2024

8. Stocks

	2024	2023
	€	€
Finished goods and goods for resale	**3,650**	3,450

9. Debtors

	2024	2023
	€	€
Prepayments	**3,550**	3,350

10. Creditors

Amounts falling due within one year	2024	2023
	€	€
Trade creditors	**9,616**	15,479
Taxation	**4,484**	5,391
Directors' current accounts (Note 13)	**1,368,802**	1,368,802
Other creditors	**566**	2,066
Accruals	**2,250**	1,400
	1,385,718	1,393,138

11. Income Statement

	2024	2023
	€	€
At 1 March 2023	**(134,924)**	(143,100)
(Loss)/profit for the financial year	**(26,183)**	8,176
At 29 February 2024	**(161,107)**	(134,924)

12. Capital commitments

The company had no material capital commitments at the financial year-ended 29 February 2024.

13. Directors' transactions

The following amounts are repayable to the directors:

	2024	2023
	€	€
Tomás Slattery (Deceased 21 April 2024)	**1,368,802**	1,368,802

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2025.