

Golden Cuisine Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Golden Cuisine Limited
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Golden Cuisine Limited
DIRECTORS AND OTHER INFORMATION

Directors	Patrick Johnston Derek Johnston Patrick Johnston Jnr
Company Secretary	Patrick Johnston Jnr
Company Number	335672
Registered Office	Newry Street Carlingford Co. Louth
Business Address	Newry Street Carlingford Co Louth
Accountants	Baker Tilly Kirk Chartered Certified Accountants Mill House Mill Street Dundalk Co. Louth
Bankers	Allied Irish Bank 96 Clanbrassil Street Dundalk Co. Louth
Solicitors	P.Tiernan & Co 9 Crowe Street Dundalk Co. Louth

Golden Cuisine Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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 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" 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, the Reconciliation of Shareholders' Funds 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 Baker Tilly Kirk, (Chartered Certified 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 28 February 2025."

Signed on behalf of the board

Patrick Johnston
Director



Patrick Johnston Jnr
Director



5 January 2026

Golden Cuisine Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	994,730	1,015,390
Current Assets			
Stocks	10	20,000	30,000
Debtors	11	28,106	41,542
Cash and cash equivalents		30,454	32,577
		78,560	104,119
Creditors: amounts falling due within one year	12	(935,770)	(985,273)
Net Current Liabilities		(857,210)	(881,154)
Total Assets less Current Liabilities		137,520	134,236
Capital and Reserves			
Called up share capital presented as equity	14	127	127
Retained earnings		137,393	134,109
Equity attributable to owners of the company		137,520	134,236

We as Directors of Golden Cuisine 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 5 January 2026 and signed on its behalf by:

Patrick Johnston
Director

Patrick Johnston Jnr
Director



Golden Cuisine Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	127	128,863	128,990
Profit for the financial year	-	5,246	5,246
At 29 February 2024	127	134,109	134,236
Profit for the financial year	-	3,284	3,284
At 28 February 2025	127	137,393	137,520

Golden Cuisine Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Golden Cuisine 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 28 February 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Land and buildings freehold	-	2% straight Line
Fixtures, fittings and equipment	-	15% 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. 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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Golden Cuisine Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 28 February 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of operating as a public house and restaurant.

Golden Cuisine Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	28,035	30,236
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,395	1,034
	<u> </u>	<u> </u>
7. Employees		
The average monthly number of employees, including directors, during the financial year was 5, (2024 - 8).		
	2025	2024
	Number	Number
Bar staff	5	8
	<u> </u>	<u> </u>
8. Tax on profit	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	3,999	3,658
Under/over provision in prior year	366	-
	<u> </u>	<u> </u>
Total current tax	4,365	3,658
	<u> </u>	<u> </u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	7,649	8,904
	<u> </u>	<u> </u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in Republic of Ireland at 12.50% (2024 - 12.50%)	956	1,113
Effects of:		
Expenses not deductible for tax purposes	174	-
Depreciation in excess of capital allowances for period	2,678	2,416
Late Filing Surcharge 5%	191	-
Adjustment to tax charge in respect of previous periods	366	129
	<u> </u>	<u> </u>
Total tax charge for the financial year (Note 8 (a))	4,365	3,658
	<u> </u>	<u> </u>

Golden Cuisine Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 1 March 2024	1,238,642	296,078	1,534,720
Additions	-	7,375	7,375
At 28 February 2025	<u>1,238,642</u>	<u>303,453</u>	<u>1,542,095</u>
Depreciation			
At 1 March 2024	229,129	290,201	519,330
Charge for the financial year	24,773	3,262	28,035
At 28 February 2025	<u>253,902</u>	<u>293,463</u>	<u>547,365</u>
Net book value			
At 28 February 2025	<u>984,740</u>	<u>9,990</u>	<u>994,730</u>
At 29 February 2024	<u>1,009,513</u>	<u>5,877</u>	<u>1,015,390</u>
10. Stocks		2025	2024
		€	€
Finished goods and goods for resale		<u>20,000</u>	<u>30,000</u>
There are no material differences between the replacement cost of stock and the balance sheet amounts.			
11. Debtors		2025	2024
		€	€
Amounts owed by connected parties (Note 18)		25,000	25,000
Taxation		-	13,411
Prepayments		3,106	3,131
		<u>28,106</u>	<u>41,542</u>
12. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		20,151	(1)
Trade creditors		26,633	22,898
Taxation		24,294	5,077
Directors' current accounts (Note 17)		849,166	914,666
Other creditors		1,376	19,233
Accruals		14,150	23,400
		<u>935,770</u>	<u>985,273</u>

Golden Cuisine Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

13. Taxation			2025	2024
			€	€
Debtors:				
VAT			-	13,411
Creditors:				
VAT			19,710	-
Corporation tax			3,999	3,658
PAYE			585	1,419
			24,294	5,077

14. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
€1.27 Ordinary Shares	1,000,000	€1.27 each	1,270,000	1,270,000
Allotted, called up and fully paid				
€1.27 Ordinary Shares	100	€1.27 each	127	127

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 28/02/25	01/03/24
Patrick Johnston	€1.27 Ordinary Shares	50	50
Derek Johnston	€1.27 Ordinary Shares	50	50
		100	100

15. Income Statement		2025	2024
		€	€
At 1 March 2024		134,109	128,863
Profit for the financial year		3,284	5,246
At 28 February 2025		137,393	134,109

16. Capital commitments
The company has no capital commitments at the year end.

17. Directors' remuneration and transactions		2025	2024
		€	€
Remuneration		9,344	11,640

The following amounts are repayable to the directors:

	2025	2024
	€	€
Patrick Johnston	849,166	914,666

Golden Cuisine Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

18. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
25,000	-	25,000	-

19. Post-Balance Sheet Events

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

20. Approval of financial statements

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