

Unaudited Abridged Financial
Statements
Keenan's Bar Tarmonbarry Limited

For the financial year ended 30 April 2025

Keenan's Bar Tarmonbarry Limited

Company Information

Directors	Barry Keenan Annette Keenan
Company secretary	Annette Keenan
Registered number	284196
Registered office	Tarmonbarry Longford Co Longford
Accountants	Grant Thornton Corporate Finance Limited Chartered Accountants 13-18 City Quay Dublin 2 D02 ED70
Bankers	Bank of Ireland Main Street Longford Co Longford
Solicitors	Connellan Solicitors Church Street Longford Co Longford

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Directors' Responsibilities Statement

For the financial year ended 30 April 2025

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

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Irish Law.

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, of the profit or loss 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 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 and 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 as set out on page 16:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Grant Thornton Corporate Finance Limited, 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 the transactions of the company for the financial year ended 30 April 2025.

This statement was approved by the directors and signed on its behalf by:

Barry Keenan
Director

Annette Keenan
Director

Date: 27 March 2026

Date: 27 March 2026

Independent Accountant's Report to the directors of Keenan's Bar Tarmonbarry Limited on the unaudited financial statements for the financial year ended 30 April 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Keenan's Bar Tarmonbarry Limited (the company) for the financial year ended 30 April 2025, which comprise the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the note 2.1 to the financial statements.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of the company, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 30 April 2025 and you have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that the company is exempt from the statutory audit requirement for the financial year ended 30 April 2025.

We have not been instructed to carry out an audit or review the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Maeve Hunt FCA
For and on behalf of
Grant Thornton Corporate Finance Limited
Chartered Accountants
13-18 City Quay
Dublin 2
D02 ED70

Date: 27 March 2026

Abridged Balance Sheet

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	8	633,369	556,450
Financial assets	9	151,561	148,562
		<u>784,930</u>	<u>705,012</u>
Current assets			
Stocks	10	21,706	20,672
Debtors: amounts falling due within one year	11	551,964	350,601
Cash at bank and in hand	12	386,075	137,922
		<u>959,745</u>	<u>509,195</u>
Creditors: amounts falling due within one year	13	(230,612)	(244,981)
		<u>729,133</u>	<u>264,214</u>
Net current assets			
		<u>1,514,063</u>	<u>969,226</u>
Net assets			
Capital and reserves			
Called up share capital presented as equity	14	3	3
Profit and loss account	15	1,514,060	969,223
		<u>1,514,063</u>	<u>969,226</u>
Shareholders' funds			

Abridged Balance Sheet (continued)

As at 30 April 2025

We, as directors of Keenan's Bar Tarmonbarry Limited (the company), state that:

(a) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A for small entities.

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

(c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

(d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(e) 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 state 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.

(f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the directors and signed on its behalf by:

Barry Keenan
Director

Annette Keenan
Director

Date: 27 March 2026

Date: 27 March 2026

The notes on pages 5 to 16 form part of these financial statements.

Notes to the Financial Statements

For the financial year ended 30 April 2025

1. General information

Keenan's Bar Tarmonbarry Limited (the company) is a private company limited by shares and is incorporated in the Republic of Ireland. The address of the company's registered office is at Tarmonbarry, Longford, Co Longford and its registered number is 284196.

The principal activity of the company consists of the operation of a public house, restaurant and boutique hotel from a leased premises.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and Irish statute comprising the Companies Act 2014.

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.4 Pension

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.5 Tax

Tax is recognised in the Statement of Income and Retained Earnings except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	4% straight line
Motor vehicles	-	20% straight line
Fixtures and fittings	-	15% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.7 Valuation of investments

Investments are carried at fair value with changes in fair value being recognised in the Statement of Income and Retained Earnings.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Income and Retained Earnings.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash with an insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Consolidation

The company is a subsidiary of BAK Zone Limited, a company incorporated in Ireland and is exempt from the requirement to prepare group accounts by virtue of the Companies Act 2014.

2.13 Administration expenses

All administration expenses are recognised in the Statement of Income and Retained Earnings.

2.14 Going concern

Based on the review of the company's financial performance in 2025, the directors are satisfied that the company will continue its activities on a going concern basis. These financial statements have therefore been prepared on a going concern basis.

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.15 Share capital

Ordinary shares are classified as equity. Incremental costs are directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates, and assumptions that affect the reported amounts of assets and liabilities at the financial year end date and the reported amount of income and expenses during the reporting period.

Management evaluates its estimates and judgements on an ongoing basis. Management bases its estimates and judgements on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following judgements are considered important to the portrayal of the company's financial condition:

Useful lives of depreciable assets

The directors estimate the useful lives of the tangible fixed assets to be the period over which the assets are expected to be available for use.

Fair value determination of financial assets

Financial assets are carried at fair value at each reporting date with changes in fair value being reported in the Statement of Income and Retained Earnings.

4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Directors	1	1
Catering and bar staff	35	35
	<u>36</u>	<u>36</u>

Notes to the Financial Statements

For the financial year ended 30 April 2025

5. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	49,998	49,998
	<u>49,998</u>	<u>49,998</u>

Remuneration in respect of persons connected to directors was €67,020 (2024 - €62,588) and is not included in the above figure.

During the financial year, the directors received a benefit in kind with a tax value of €13,721 (2024 - €13,721).

Other than the amounts disclosed above, any further disclosures under Section 305 and 306 of the Companies Act 2014 were €nil for both the current and preceding financial years.

Notes to the Financial Statements

For the financial year ended 30 April 2025

6. Tax

	2025 €	2024 €
Corporation tax		
Current tax on profits for the financial year	81,771	82,195
Underprovision for prior financial year	4,825	-
Tax on profit	<u>86,596</u>	<u>82,195</u>

Factors affecting tax charge for the financial year

The tax assessed for the financial year is higher than the profit multiplied by the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	<u>631,433</u>	<u>552,577</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	78,929	69,072
Effects of:		
Depreciation for financial year in excess of capital allowances	8,943	4,062
Fair value adjustment on financial asset	(417)	(2,472)
Profit on disposal of fixed asset	(5,245)	-
Expenses not deductible for tax	2,338	13,758
Expenses deductible for tax	(2,777)	(2,225)
Underprovision for prior financial year	4,825	-
Total tax charge for the financial year	<u>86,596</u>	<u>82,195</u>

7. Dividends

	2025 €	2024 €
Dividends paid (note 18)	-	850,000
	<u>-</u>	<u>850,000</u>

Notes to the Financial Statements

For the financial year ended 30 April 2025

8. Tangible fixed assets

	Leasehold improvements €	Motor vehicles €	Fixtures and fittings €	Total €
Cost				
At 1 May 2024	802,333	90,324	1,402,521	2,295,178
Additions	-	108,000	75,132	183,132
Disposals	-	(75,290)	-	(75,290)
At 30 April 2025	<u>802,333</u>	<u>123,034</u>	<u>1,477,653</u>	<u>2,403,020</u>
Depreciation				
At 1 May 2024	401,673	88,383	1,248,672	1,738,728
Charge for the financial year	32,093	21,600	52,520	106,213
Disposals	-	(75,290)	-	(75,290)
At 30 April 2025	<u>433,766</u>	<u>34,693</u>	<u>1,301,192</u>	<u>1,769,651</u>
Net book value				
At 30 April 2025	<u><u>368,567</u></u>	<u><u>88,341</u></u>	<u><u>176,461</u></u>	<u><u>633,369</u></u>
At 30 April 2024	<u><u>400,660</u></u>	<u><u>1,941</u></u>	<u><u>153,849</u></u>	<u><u>556,450</u></u>

Notes to the Financial Statements

For the financial year ended 30 April 2025

9. Financial assets

	Total €
Cost	
At 1 May 2024	148,562
Disposals	(333)
Revaluations	3,332
At 30 April 2025	<u>151,561</u>

The company investment is a share portfolio held with Davy's. The market value of the listed investments were €151,561 at 30 April 2025 (2024 - €148,562).

10. Stocks

	2025 €	2024 €
Goods for resale	21,706	20,672
	<u>21,706</u>	<u>20,672</u>

11. Debtors

	2025 €	2024 €
Amounts due from group undertaking (note 18)	521,228	325,220
Director's loan (note 17)	6,793	-
Prepayments and accrued income	17,715	16,875
Income tax on director's loan	1,698	-
Corporation tax	4,530	8,506
	<u>551,964</u>	<u>350,601</u>

Amounts due from group undertaking are unsecured, interest free and repayable on demand.

Notes to the Financial Statements

For the financial year ended 30 April 2025

12. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	386,075	137,922
	<u>386,075</u>	<u>137,922</u>

13. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	107,996	147,741
VAT	82,757	40,253
Payroll taxes	15,095	19,996
Director's loan (note 17)	-	922
Accruals	24,764	36,069
	<u>230,612</u>	<u>244,981</u>

14. Share capital

	2025 €	2024 €
Shares presented as equity		
Authorised		
1,000,000 Ordinary shares of €1.25 each	<u>1,250,000</u>	<u>1,250,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of €1.25 each	<u>3</u>	<u>3</u>

15. Reserves

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

Notes to the Financial Statements

For the financial year ended 30 April 2025

16. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	969,223	1,348,841
Dividends paid in the financial year	-	(850,000)
Profit after tax for the financial year	544,837	470,382
Profit and loss account carried forward at the end of the financial year	1,514,060	969,223

17. Transactions with directors

	2025 €	2024 €
Annette Keenan		
At beginning of financial year	922	-
Repayments to director	(27,771)	(25,205)
Advances from director	20,056	26,127
At end of financial year	(6,793)	922

This loan is unsecured, interest free and repayable on demand.

18. Related party transactions

Debtors include amounts due from its parent company as follows:

	2025 €	Movement €	2024 €
BAK Zone Limited	521,228	196,008	325,220
	521,228	196,008	325,220

The above amount is unsecured, interest free and repayable on demand.

The company paid rent of €50,006 (2024 - €50,006) to Barry Keenan in the year ended 30 April 2025.

Director remuneration paid in the year ended 30 April 2025 is disclosed in note 5.

Director's loan transactions are disclosed in note 17.

Related party dividends paid to BAK Zone Limited are disclosed in note 7.

Notes to the Financial Statements

For the financial year ended 30 April 2025

19. Post balance sheet events

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

20. Controlling party

The company is controlled by BAK Zone Limited. BAK Zone Limited does not prepare consolidated financial statements as the group meets the size exemption criteria for consolidation in accordance with Section 280B of the Companies Act 2014.

21. Approval of financial statements

The directors approved these financial statements for issue on 27 March 2026.