



# Financial Statements

## Hospitality Options Limited

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For the financial year ended 28 February 2025

Registered number: 385951

**Hospitality Options Limited**

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## Company Information

<b>Directors</b>	David Madigan Patrick James Madigan Lucinda Madigan John Dowd Barry Coffey Larry Murrin
<b>Company secretary</b>	David Madigan
<b>Registered number</b>	385951
<b>Registered office</b>	Unit 60 Cherry Orchard Industrial Estate Dublin 10
<b>Accountants</b>	Grant Thornton Corporate Finance Limited Chartered Accountants & Statutory Audit Firm 13 - 18 City Quay Dublin 2
<b>Bankers</b>	Ulster Bank Walkinstown Cross Dublin 12
<b>Solicitors</b>	Eugene F. Collins Temple Chambers 3 Burlington Road Dublin 4

## Hospitality Options Limited

# Directors' report

For the financial year ended 28 February 2025

The directors present their annual report and unaudited financial statements for the financial year ended 28 February 2025.

### Principal activities

The principal activity of the Company is to exclusively provide all food and drink available in the RDS. From July 2007 the Company has subcontracted the provision of food and drink to the shareholders. The Company did not trade during the financial year.

### Results and dividends

The profit for the financial year, after taxation, amounted to €NIL (2024 - €NIL).

The directors do not recommend payment of a dividend (2024 - €NIL)

### Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended 28 February 2025 were as follows:

	James Madigan (Investments Limited) Ordinary shares of €1.2697 each		Banqueting Food Systems Limited Ordinary shares of €2 each	
	28/2/25	1/3/24	28/2/25	1/3/24
David Madigan	1	1	-	-
Patrick James Madigan	1	1	-	-
Lucinda Madigan	-	-	-	-
John Dowd	-	-	2	2
Barry Coffey	-	-	-	-
Larry Murrin	-	-	25	25
	<u>2</u>	<u>2</u>	<u>27</u>	<u>27</u>

No change in the above shareholding has occurred between 28 February 2025 and the date of this report.

### Directors

The directors who served at any time during the financial year in accordance with Section 326 of the Companies Act 2014 were as follows:

David Madigan  
Patrick James Madigan  
Lucinda Madigan  
John Dowd  
Barry Coffey  
Larry Murrin

## Directors' report (continued)

For the financial year ended 28 February 2025

### **Accounting records**

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act, 2014 with regard to the keeping of accounting records by employing persons with appropriate expertise and by providing adequate resources to the financial function. The accounting records are held at the Company's business address at Unit 60, Cherry Orchard Industrial Estate, Dublin 10.

### **Events since the end of the financial year**

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

This report was approved by the board and signed on its behalf.



**David Madigan**  
Director



**Patrick James Madigan**  
Director

Date: 5 January 2026

## Directors' responsibilities statement

For the financial year ended 28 February 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'.

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 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 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 10:

- 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 judgments 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 28 February 2025.

On behalf of the board

  
.....  
**David Madigan**  
Director

  
.....  
**Patrick James Madigan**  
Director

Date: 5 January 2026



## Independent Accountant's Report to the directors of the unaudited financial statements of Hospitality Options Limited for the financial year ended 28 February 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Hospitality Options Limited for the financial year ended 28 February 2025, which comprise the Profit and loss account, the Statement of financial position, the Statement of changes in equity 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 notes to the financial statements.

This report is made solely to the directors of Hospitality Options Limited, 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 Hospitality Options Limited, 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 Hospitality Options Limited 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 28 February 2025 and you have acknowledged on the Statement of financial position as at 28 February 2025 your duty to ensure that Hospitality Options Limited 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 Hospitality Options Limited is exempt from the statutory audit requirement for the financial year ended 28 February 2025.

We have not been instructed to carry out an audit or review the financial statements of Hospitality Options Limited. 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.

A handwritten signature in blue ink that reads "Grant Thornton Corporate Finance Limited".

**Grant Thornton Corporate Finance Limited**

Chartered Accountants  
13 - 18 City Quay  
Dublin 2

Date: 5 January 2026

**Hospitality Options Limited**

## Statement of comprehensive income

**For the financial year ended 28 February 2025**

The Company has not traded during the financial year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 9 to 10 form part of these financial statements.

## Statement of financial position

As at 28 February 2025

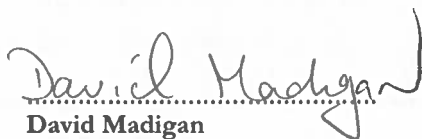
	Note	28 February 2025 €	29 February 2024 €
Creditors: amounts falling due within one year	5	(513,790)	(513,790)
<b>Net liabilities</b>		<u>(513,790)</u>	<u>(513,790)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		2	2
Profit and loss account		(513,792)	(513,792)
<b>Shareholders' funds</b>		<u>(513,790)</u>	<u>(513,790)</u>

The 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 FRS 102 Section 1A for small entities.

We, as directors of Hospitality Options Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 16 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 365(2) are satisfied.
- (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 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.
- (e) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant Company.

The financial statements were approved and authorised for issue by the board:

  
 .....  
**David Madigan**  
 Director

  
 .....  
**Patrick James Madigan**  
 Director

Date: 5 January 2026

The notes on pages 9 to 10 form part of these financial statements.

Hospitality Options Limited

## Statement of changes in equity

For the financial year ended 28 February 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2024	2	(513,792)	(513,790)
<b>At 28 February 2025</b>	<b>2</b>	<b>(513,792)</b>	<b>(513,790)</b>

## Statement of changes in equity

For the financial year ended 29 February 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2023	2	(513,792)	(513,790)
<b>At 29 February 2024</b>	<b>2</b>	<b>(513,792)</b>	<b>(513,790)</b>

The notes on pages 9 to 10 form part of these financial statements.

# Notes to the financial statements

For the financial year ended 28 February 2025

## 1. General information

Hospitality Options Limited (the "Company") was incorporated as a limited liability company and registered with the Companies Registration Office in the Republic of Ireland on 12 May 2004 with a registered office at Unit 60, Cherry Orchard Industrial Estate, Dublin 10.

The principal activity of the Company is to exclusively provide all food and drink available in the RDS. From July 2007 the Company has subcontracted the provision of food and drink to the shareholders.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements are presented in Euro (€), which is also the Company's functional currency.

### 2.2 Creditors

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

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

The directors have not applied any significant estimates or judgements during the financial year as the company was dormant.

## 4. Going concern

At 28 February 2025 and 29 February 2024, the Company had accumulated losses of €513,792 and at that date current liabilities exceeded current assets by €513,790. The directors have prepared the financial statements on a going concern basis, the validity of this depends upon the continued support of the company's shareholders. The shareholders have confirmed that they will not seek repayment of the amounts due to them until the Company is in a position to do so. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

## Notes to the financial statements

For the financial year ended 28 February 2025

### 5. Creditors: Amounts falling due within one year

	28 February 2025	29 February 2024
	€	€
Amounts owed to group undertakings	507,025	507,025
Amounts owed to other participating interests	6,765	6,765
	<u>513,790</u>	<u>513,790</u>

### 6. Bank security

Ulster Bank Ireland Limited holds a first floating charge over all of the Company's undertakings, property and assets, including uncalled share capital.

### 7. Related party transactions

During the financial year the Company had transactions with the following related parties:

**James Madigan (Investments) Limited.** At 28 February 2025, the balance due to James Madigan (Investments) Limited is €507,025 (29 February 2024: €507,025).

**Banqueting Food Systems Limited.** At 28 February 2025, the balance due to Banqueting Food Systems Limited is €6,765 (29 February 2024: €6,765).

### 8. Post balance sheet events

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

### 9. Controlling party

The Company is jointly owned by Banqueting Food Systems Limited and James Madigan (Investments) Limited, companies incorporated in the Republic of Ireland.

### 10. Approval of financial statements

The board of directors approved these financial statements for issue on

5<sup>th</sup> January 2026