

Company registration number: 131883

**Wine Street Bakeries Ltd
Unit 8, Cleveragh Business Park, Sligo**

**Unaudited abridged financial statements
for the financial year ended 15th May 2025**

Wine Street Bakeries Ltd

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Directors and other information

Directors	Michael O'Hehir James O'Hehir
Secretary	Michael O'Hehir
Company number	131883
Registered office & business address	O'Hehir's Bakery Unit 8 Cleveragh Business Park Sligo F91 T952
Accountants	Gilroy Gannon Stephen Street Sligo
Bankers	Bank of Ireland Stephen Street Co. Sligo
Solicitors	Galvan Solicitors 63 John Street Sligo

Wine Street Bakeries Ltd

**Balance sheet
As at 15th May 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7	70,000		70,000	
Financial assets	8	1		1	
		<u>70,000</u>	70,001	<u>70,000</u>	70,001
Current assets					
Debtors	9	-		13,024	
Cash at bank and in hand		1,596		1,067	
		<u>1,596</u>		<u>14,091</u>	
Creditors: amounts falling due within one year	10	(1,404,896)		(1,386,530)	
Net current liabilities		<u>(1,403,300)</u>		<u>(1,372,439)</u>	
Total assets less current liabilities		<u>(1,333,299)</u>		<u>(1,302,438)</u>	
Net liabilities		<u><u>(1,333,299)</u></u>		<u><u>(1,302,438)</u></u>	
Capital and reserves					
Called up share capital presented as equity	11	1,021		1,021	
Share premium account		275		275	
Profit and loss account		(1,334,595)		(1,303,734)	
Shareholders deficit		<u><u>(1,333,299)</u></u>		<u><u>(1,302,438)</u></u>	

These 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'.

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**Balance sheet (continued)
As at 15th May 2025**

We, as directors of Wine Street Bakeries 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 2nd March 2026 and signed on behalf of the board by:

Michael O'Hehir

Michael O'Hehir
Director

James O'Hehir

James O'Hehir
Director

Wine Street Bakeries Ltd

Notes to the abridged financial statements Financial year ended 15th May 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, and the related notes constitute the individual financial statements of Wine Street Bakeries Ltd for the Financial year ended 15th May 2025. Wine Street Bakeries Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 131883). The Registered Office is O'Hehir's Bakery, Unit 8, Cleveragh Business Park, Sligo, F91 T952, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

3. Accounting policies and measurement basis

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

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

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the ability of the company to secure the continued financial support of its shareholders and related parties. In the directors' opinion the financial support will be forthcoming and believe that is appropriate for the financial statements to be prepared on the going concern basis.

Useful Lives of Tangible Assets

All tangible fixed assets are initially recorded at historic cost. Freehold land and buildings are revalued on the basis of fair value determined from market-based evidence and the directors best estimate. Depreciation is provided on all tangible assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value of each asset systematically over its expected useful life, on a straight line basis. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €70,000 (15th May 2024 €70,000).

Wine Street Bakeries Ltd

Notes to the abridged financial statements (continued) Financial year ended 15th May 2025

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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 provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Freehold Buildings	- 2%	straight line
Fittings fixtures and equipment	- 10-33%	straight line

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.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

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Notes to the abridged financial statements (continued) Financial year ended 15th May 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.

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.

4. Operating loss

Operating loss is stated after charging/(crediting):

	2025	2024
	€	€
Provision for related party balances	(46,471)	3,620

5. Staff costs

There were no employees or director salaries paid during the year.

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(1,303,734)	(1,290,579)
Loss for the financial year	(30,861)	(13,155)
At the end of the financial year	(1,334,595)	(1,303,734)

Wine Street Bakeries Ltd

Notes to the abridged financial statements (continued)
Financial year ended 15th May 2025

7. Tangible assets

	Freehold property	Total
	€	€
Cost		
At 16th May 2024 and 15th May 2025	972,790	972,790
Depreciation		
At 16th May 2024 and 15th May 2025	902,790	902,790
Carrying amount		
At 15th May 2025	70,000	70,000
At 15th May 2024	70,000	70,000

The property held by the company include premises used for its principal business activity now ceased. These properties are being actively managed with a view to their potential sale under the appropriate market conditions.

Bank of Ireland holds a charge over the property of the company.

8. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 16th May 2024 and 15th May 2025	1	1
Provision for diminution in value		
At 16th May 2024 and 15th May 2025	-	-
Carrying amount		
At 15th May 2025	1	1
At 15th May 2024	1	1

The company owns 1 Ordinary A Share in Connaught Street Limited and controls its Board of Directors.

9. Debtors

	2025	2024
	€	€
Other debtors	-	13,024

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Notes to the abridged financial statements (continued)
Financial year ended 15th May 2025

10. Creditors: amounts falling due within one year

		2025	2024
		€	€
Amounts owed to group undertakings	(Note 13)	1,112,294	1,058,928
Other creditors		45,502	76,502
Tax and social insurance:			
Corporation tax		-	-
Accruals		247,100	251,100
		<u>1,404,896</u>	<u>1,386,530</u>

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**Notes to the abridged financial statements (continued)
Financial year ended 15th May 2025**

11. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary Shares shares of € 1.27 each	99,999	126,999	99,999	126,999
Ordinary A shares of € 1.27 each	1	1	1	1
Ordinary B shares shares of € 1.00 each	100,000	100,000	100,000	100,000
Ordinary C shares shares of € 1.00 each	100,000	100,000	100,000	100,000
	<u>300,000</u>	<u>327,000</u>	<u>300,000</u>	<u>327,000</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary A shares of € 1.27 each	1	1	1	1
Ordinary B shares shares of € 1.00 each	223	223	223	223
Ordinary C shares shares of € 1.00 each	797	797	797	797
	<u>1,021</u>	<u>1,021</u>	<u>1,021</u>	<u>1,021</u>

Ordinary A Shareholders are not entitled to receive notice of or to attend or vote at any general meetings of the company and are not entitled to receive a dividend or distribution. They are entitled on winding up to receive assets of the company on a parri passu basis to the Ordinary shares up to a maximum of the amount treated as paid up on each share. They shall have the power without the consent of any other person to appoint or remove the holders of all or a majority of the directorship of the company. The Ordinary A share shall not be transferable. The Ordinary A share is held by Travac Developments Limited.

The B Ordinary shares shall not confer on the holders thereof the right to receive notice of, or to attend or vote in person or by proxy at any general meeting of the Company. The holder of the B Ordinary shares shall be entitled to a dividend to be paid selectively. The holders of the B Ordinary shares shall not be entitled to participate in the assets and retained profits available for distribution on the winding-up of the Company.

The holders of the C Ordinary shares shall be entitled to receive notice of, and to attend or vote in person or by proxy at any general meeting of the Company and shall be entitled to one vote at any general meeting of the Company in respect of each C Ordinary share held.

12. Events after the end of the reporting period

There have been no events affecting the company since the end of the reporting period.

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Notes to the abridged financial statements (continued) Financial year ended 15th May 2025

13. Related party transactions

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Bbowes Limited	(53,366)	(8,294)	(1,112,294)	(1,058,928)
Connaught Street Limited	67,629	3,620	2,980,885	2,913,256
Travac Developments Limited	(110,000)	(4,100)	5,687,842	5,797,842
Montrose Partnership	-	-	(583,613)	(583,613)

A provision has been made for the full write down of group company balances of €8,085,114 (2024: €8,127,485)

The Bbowes Limited balance is expected to be paid in due course.

Bank of Ireland hold an intercompany security guaranteeing the bank liabilities of Bbowes Limited supported by a first legal charge and floating debenture over company assets and undertakings.

14. Ethical standards

In common with many other businesses of our size and nature we use the company's accountants to prepare and submit returns to the Revenue Commissioners and the Companies Registration Office and assist with the preparation of the financial statements.

15. Controlling party

The company regards Travac Developments Limited, as its ultimate controlling party.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 2nd March 2026.