

Company registration number: 372263

**Connaught Street Limited
Unit 8 Cleveragh Business Park
Sligo**

**Unaudited abridged financial statements
for the financial year ended 31st May 2025**

Connaught Street Limited

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Connaught Street Limited

Directors and other information

Directors	Michael O'Hehir Mary O'Hehir
Secretary	Michael O' Hehir
Company number	372263
Registered office and Business address	Unit 8 Cleveragh Business Park Sligo F91 T952
Accountants	Gilroy Gannon Stephen Street Sligo
Bankers	Allied Irish Banks PLC Stephen Street Sligo
Solicitors	Galvan Solicitors 63 John Street Sligo

Connaught Street Limited

**Balance sheet
As at 31st May 2025**

		2025		2024	
	Note	€	€	€	€
Current assets					
Stocks	2	287,424		287,424	
Debtors	3	-		4,517	
Cash at bank and in hand		74,560		644	
		<u>361,984</u>		<u>292,585</u>	
Creditors: amounts falling due within one year					
	4	<u>(3,049,871)</u>		<u>(2,919,856)</u>	
Net current liabilities		<u>(2,687,887)</u>		<u>(2,627,271)</u>	
Total assets less current liabilities		<u>(2,687,887)</u>		<u>(2,627,271)</u>	
Net liabilities		<u><u>(2,687,887)</u></u>		<u><u>(2,627,271)</u></u>	
Capital and reserves					
Called up share capital presented as equity	5	101		101	
Profit and loss account		<u>(2,687,988)</u>		<u>(2,627,372)</u>	
Shareholders deficit		<u><u>(2,687,887)</u></u>		<u><u>(2,627,271)</u></u>	

These financial statements have been prepared in accordance with the Small Companies' Regime.

Connaught Street Limited

**Balance sheet (continued)
As at 31st May 2025**

- 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 is complied with;
- 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): and

In preparing these abridged financial statements, the directors have relied on the exemption contained in Section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to that benefit of that exemption. These 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

Mary O'Hehir

Michael O'Hehir
Director

Mary O'Hehir
Director

Connaught Street Limited

Notes to the abridged financial statements Financial year ended 31st May 2025

1. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified, if applicable, 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 FRS102.

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 related parties including deferred payment of inter company loans. In the directors' opinion the financial support will be forthcoming and believe that it is appropriate for the financial statements to be prepared on the going concern basis.

Stocks and work in progress

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

Connaught Street Limited

Notes to the abridged financial statements Financial year ended 31st 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.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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.

2. Stocks

	2025	2024
	€	€
Work in progress	287,424	287,424

3. Debtors

	2025	2024
	€	€
Other debtors	-	4,517

4. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings (Note 6)	3,047,271	2,913,256
Accruals	2,600	6,600
	<u>3,049,871</u>	<u>2,919,856</u>

Connaught Street Limited

Notes to the abridged financial statements Financial year ended 31st May 2025

5. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary Shares shares of € 1.00 each	99,000	99,000	99,000	99,000
A Ordinary Shares shares of € 1.00 each	1,000	1,000	1,000	1,000
	100,000	100,000	100,000	100,000
	100,000	100,000	100,000	100,000

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary Shares shares of € 1.00 each	100	100	100	100
A Ordinary Shares shares of € 1.00 each	1	1	1	1
	101	101	101	101
	101	101	101	101

Share movements

Ordinary A Shareholders are not entitled to receive notice of or to attend or vote at any general meeting 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 is held by Wine Street Bakeries Ltd.

6. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Due to Wine Street Bakeries Ltd	(67,629)	(3,620)	(2,980,885)	(2,913,256)
Due to Bbowes Ltd	(66,386)	-	(66,386)	-
	(134,015)	(3,620)	(3,047,271)	(2,913,256)
	(134,015)	(3,620)	(3,047,271)	(2,913,256)

Wine Street Bakeries Limited hold 1 A Ordinary share in Connaught Street Limited. Michael O'Hehir is a shareholder of Connaught Street Limited and Wine Street Bakeries Limited.

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

Connaught Street Limited

Notes to the abridged financial statements Financial year ended 31st May 2025

7. 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, the Companies Registration Office and assist with the preparation of the financial statements.

8. Controlling party

The company regards Michael O'Hehir, as its ultimate controlling party.

9. Approval of financial statements

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