

**Lir Restaurants Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Lir Restaurants Ltd**  
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# **Lir Restaurants Ltd**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

**Signed on behalf of the board**

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**Deirdre Daly**  
**Director**

**18 December 2025**

# Lir Restaurants Ltd

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>34,690</u>	<u>39,997</u>
<b>Current Assets</b>			
Stocks	8	3,930	2,150
Debtors	9	10,565	18,679
Cash and cash equivalents		211,017	201,235
		<u>225,512</u>	<u>222,064</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(38,214)</u>	<u>(41,651)</u>
<b>Net Current Assets</b>		<u>187,298</u>	<u>180,413</u>
<b>Total Assets less Current Liabilities</b>		<u>221,988</u>	<u>220,410</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	12	100	100
Retained earnings		221,888	220,310
<b>Equity attributable to owners of the company</b>		<u>221,988</u>	<u>220,410</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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Lir Restaurants Ltd, 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) I 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 18 December 2025 and signed on its behalf by:**

\_\_\_\_\_  
Deirdre Daly  
Director

**Lir Restaurants Ltd**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	216,205	216,305
Profit for the financial year	-	4,105	4,105
<b>At 31 March 2024</b>	100	220,310	220,410
Profit for the financial year	-	1,578	1,578
<b>At 31 March 2025</b>	<b>100</b>	<b>221,888</b>	<b>221,988</b>

# Lir Restaurants Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Lir Restaurants Ltd is a company limited by shares incorporated in Ireland. 13 O'Connell Street,, Kilkee,, Co. Clare is the registered office, which is also the principal place of business of the company. . The principal activity of the company is a bakery and a seasonal restaurant. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover comprises income generated from baking and restaurant sales supplied by the company, exclusive of value added tax.

#### 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:

Fixtures, fittings and equipment	- 12.5% reducing balance
Motor vehicle	- 20% reducing balance

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. Stocks are determined on a first-in first-out basis. 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.

**Lir Restaurants Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 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.

**Ordinary share capital**

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

**3. Adoption of FRS 102**

This is the first set of financial statements prepared by Lir Restaurants Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

**4. Turnover**

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Bakery and restaurant sales	414,185	457,928
Government grants	4,606	-
	<u>418,791</u>	<u>457,928</u>

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 a baking and restaurant business.

**5. Operating profit**

	2025 €	2024 €
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	5,307	6,154
	<u>5,307</u>	<u>6,154</u>

## Lir Restaurants Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 6. Employees

The average monthly number of employees, including director, during the financial year was 0.00|0, (2024 - 25).

	2025 Number	2024 Number
Director and staff	<u>31</u>	<u>25</u>

### 7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicle €	Total €
<b>Cost</b>			
At 1 April 2024	<u>76,712</u>	<u>31,169</u>	<u>107,881</u>
At 31 March 2025	<u>76,712</u>	<u>31,169</u>	<u>107,881</u>
<b>Depreciation</b>			
At 1 April 2024	40,813	27,071	67,884
Charge for the financial year	4,487	820	5,307
At 31 March 2025	<u>45,300</u>	<u>27,891</u>	<u>73,191</u>
<b>Net book value</b>			
At 31 March 2025	<u><b>31,412</b></u>	<u><b>3,278</b></u>	<u><b>34,690</b></u>
At 31 March 2024	<u>35,899</u>	<u>4,098</u>	<u>39,997</u>

### 8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>3,930</u>	<u>2,150</u>

The replacement cost of stock did not differ significantly from the figures shown.

### 9. Debtors

	2025 €	2024 €
Trade debtors	9,065	16,179
Taxation	1,500	2,500
	<u>10,565</u>	<u>18,679</u>

### 10. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	225	3,326
Trade creditors	6,203	8,522
Taxation	2,172	1,983
Director's current account (Note 15)	26,741	24,947
Accruals	2,873	2,873
	<u>38,214</u>	<u>41,651</u>

**Lir Restaurants Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>11. Taxation</b>		<b>2025</b>	2024
		€	€
<b>Debtors:</b>			
Corporation tax		<u>1,500</u>	<u>2,500</u>
<b>Creditors:</b>			
VAT		589	658
PAYE		<u>1,583</u>	<u>1,325</u>
		<u>2,172</u>	<u>1,983</u>

<b>12. Share capital</b>		<b>2025</b>	2024
		€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
Ordinary Shares Class 1	1,000,000	€1.00 each	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares Class 1	100	€1.00 each	<u>100</u>

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

<b>Name</b>	<b>Class of Shares</b>	<b>Number Held</b>	
		<b>At 31/03/25</b>	<b>01/04/24</b>
Deirdre Daly	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

<b>13. Income Statement</b>		<b>2025</b>	2024
		€	€
At 1 April 2024		<u>220,310</u>	216,205
Profit for the financial year		<u>1,578</u>	4,105
At 31 March 2025		<u>221,888</u>	<u>220,310</u>

**14. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 March 2025.

<b>15. Director's remuneration and transactions</b>		<b>2025</b>	2024
		€	€
Remuneration		40,000	40,000
Pension contributions		<u>12,000</u>	<u>23,000</u>
		<u>52,000</u>	<u>63,000</u>

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Deirdre Daly	<u>26,741</u>	<u>24,947</u>

**Lir Restaurants Ltd**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 18 December 2025.