



Company Number: 483409

Cavemount Inns Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Cavemount Inns Ltd
CONTENTS

	Page
Statement of Financial Position	3
Notes to the Financial Statements	4 - 8

Cavemount Inns Ltd

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	20,532	18,050
Current Assets			
Inventories	8	9,837	8,900
Receivables	9	10,635	4,738
Cash and cash equivalents		60,700	51,163
		81,172	64,801
Payables: amounts falling due within one year	10	(107,589)	(94,086)
Net Current Liabilities		(26,417)	(29,285)
Total Assets less Current Liabilities		(5,885)	(11,235)
Payables:			
amounts falling due after more than one year	11	(119,875)	(128,159)
Provisions for liabilities	12	(567)	(465)
Net Liabilities		(126,327)	(139,859)
Equity			
Called up share capital presented as equity		120	120
Retained earnings		(126,447)	(139,979)
Equity attributable to owners of the company		(126,327)	(139,859)

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 Cavemount Inns 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 19 November 2025 and signed on its behalf by:

John McDermott
Director

Cavemount Inns Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cavemount Inns Ltd is a company limited by shares incorporated in Ireland.

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's 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.

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.

Revenue

Revenue represents the cash receipts received by the company during the year, exclusive of value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

However in March 2014 it was decided that the remaining useful economic life was 10 years and is to be written off in equal instalments over the next 10 years.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing Balance

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Cavemount Inns Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

Trade and other payables 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 Statement of Financial Position 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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	2,256	2,579
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	9,181	9,643
	<u> </u>	<u> </u>

Cavemount Inns Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 8 , (2024 - 5).

	2025 Number	2024 Number
Directors	3	3
Staff	5	2
	<u>8</u>	<u>5</u>

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 April 2024	100,000	100,000
At 31 March 2025	100,000	100,000
Provision for diminution in value		
At 31 March 2025	100,000	100,000
Carrying amount		
At 31 March 2025	-	-

Acquired goodwill was being written off in equal instalments over it's estimated useful life of 20 years. However in March 2014 it was decided that the remaining useful economic life was 10 years and is to be wirtten off in equal instalments over the next 10 years.

7. Property, plant and equipment

	Short leasehold property €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 1 April 2024	248,180	44,471	292,651
Additions	-	4,738	4,738
At 31 March 2025	248,180	49,209	297,389
Depreciation			
At 1 April 2024	248,180	26,421	274,601
Charge for the financial year	-	2,256	2,256
At 31 March 2025	248,180	28,677	276,857
Carrying amount			
At 31 March 2025	-	20,532	20,532
At 31 March 2024	-	18,050	18,050

8. Inventories

	2025 €	2024 €
Closing Stock	9,837	8,900

Cavemount Inns Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

9. Receivables		2025	2024
		€	€
Other debtors		1,564	213
Directors' current accounts		-	4,251
Prepayments		9,071	274
		<u>10,635</u>	<u>4,738</u>
10. Payables		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		17,458	17,458
Trade payables		21,787	19,156
Taxation		22,221	17,871
Accruals		46,123	39,601
		<u>107,589</u>	<u>94,086</u>
11. Payables		2025	2024
Amounts falling due after more than one year		€	€
Bank loan		119,875	128,159
Loans			
Repayable in one year or less, or on demand		17,458	17,458
Repayable between one and two years		17,458	17,459
Repayable between two and five years		52,374	52,377
Repayable in five years or more		50,043	58,323
		<u>137,333</u>	<u>145,617</u>
12. Provisions for liabilities			
The amounts provided for deferred taxation are analysed below:			
	Capital allowances	Total	Total
		2025	2024
		€	€
At financial year start	465	465	477
Charged to profit and loss	102	102	(12)
At financial year end	<u>567</u>	<u>567</u>	<u>465</u>
13. Income Statement		2025	2024
		€	€
At 1 April 2024		(139,979)	(137,320)
Profit/(loss) for the financial year		13,532	(2,659)
At 31 March 2025		<u>(126,447)</u>	<u>(139,979)</u>

Cavemount Inns Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

14. Capital commitments

There were no capital commitments at the year ended 31 March 2025.

15. Directors' remuneration	2025	2024
	€	€
Remuneration	103,499	101,340
	<u><u>103,499</u></u>	<u><u>101,340</u></u>

16. Controlling interest

Sean McDermott is the ultimate controlling party of Cavemount Inns Ltd, owning 80% of share capital.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 November 2025.