

OIREACHTAS RESTAURANT/BAR FACILITY

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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OIREACHTAS RESTAURANT

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2009

	<u>2009</u>			<u>2008</u>		
	Bar	Restaurant	Total	Bar	Restaurant	Total
	€	€	€	€	€	€
<u>SALES</u>						
Sales	302865	1022316	1325181	336238	1014135	1350373
Staff meals	-	<u>46219</u>	<u>46219</u>	-	<u>41816</u>	<u>41816</u>
TOTAL SALES	<u>302865</u>	<u>1068535</u>	<u>1371400</u>	<u>336238</u>	<u>1062281</u>	<u>1398519</u>

COST OF SALES

Opening stock	22136	26340	48476	18658	21373	40031
Purchases	<u>144824</u>	<u>623097</u>	<u>767921</u>	<u>156406</u>	<u>659660</u>	<u>816066</u>
	166960	649437	816397	175064	681033	856097
Closing Stock	<u>21311</u>	<u>21791</u>	<u>43102</u>	<u>22136</u>	<u>26340</u>	<u>48476</u>
COST OF SALE S	<u>145649</u>	<u>627646</u>	<u>773295</u>	<u>152928</u>	<u>654693</u>	<u>807621</u>
GROSS PROFIT	<u>157216</u>	<u>440889</u>	<u>598105</u>	<u>183310</u>	<u>407588</u>	<u>590898</u>
GROSS PROFIT %	<u>52</u>	<u>41.3</u>	<u>43.6</u>	<u>55</u>	<u>38.4</u>	<u>42.3</u>

EXPENSES

Staff meals	-	46219	46219	-	41846	41846
Office stationery	100	2548	2648	38	3520	3520
Disposables	-	15133	15133	-	30249	30249
Laundry and cleaning	-	59337	59337	-	62882	62882
Accountancy	3668	3669	7337	2964	2964	5928
Bank interest	1473	5229	6702	1370	4784	6154
Sundry expenses	7885	15594	23479	9669	18756	28425
Flowers	-	4803	4803	-	3786	3786
Staff costs	-	5019	5019	307	41875	42182
Credit card charges	-	5675	5675	-	5517	5517
Gas	-	4201	4201	-	4164	4164
Leasing	-	-	-	-	8310	8310
I.T. Development	-	-	-	-	13400	13400
Depreciation	-	3000	3000	-	1000	1000
Accounting bureau	-	13404	13404	-	-	-
Kitchen equipment	-	<u>36773</u>	<u>36773</u>	-	<u>20263</u>	<u>19294</u>
	<u>13126</u>	<u>220604</u>	<u>233730</u>	<u>15348</u>	<u>268616</u>	<u>283964</u>

NET PROFIT	<u>144090</u>	<u>220285</u>	<u>364375</u>	<u>167962</u>	<u>138972</u>	<u>306934</u>
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OIREACHTAS RESTAURANT/BAR FACILITY

BALANCE SHEET

31 DECEMBER 2009

	<u>Notes</u>	<u>31 Dec 2009</u> €	<u>31 Dec 2008</u> €
<u>CURRENT ASSETS</u>			
Stocks		43102	48476
Debtors	2	116641	158158
Bank		211441	237604
Cash on hands		<u>30558</u>	<u>23808</u>
		<u>401742</u>	<u>468046</u>
 <u>CURRENT LIABILITIES</u>			
Creditors	3	<u>208880</u>	<u>212559</u>
 <u>NET CURRENT ASSETS</u>			
		192862	255487
<u>FIXES ASSETS</u>	4	<u>11000</u>	<u>14000</u>
		<u>€203862</u>	<u>€269487</u>
 <u>FINANCED BY:</u>			
 ACCUMULATED SURPLUS	5	<u>€203862</u>	<u>€269487</u>

OIREACHTAS RESTAURANT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

a) **Stock**

Stock is valued at the lower of cost and net realisable value.

b) **Sales**

Sales in the restaurant and bar are shown at sales prices exclusive of Value added tax.

c) **Debtors**

Debtors are stated after deductions for debts which are considered to be irrecoverable.

2 Debtors

Debtors comprise the following:-

	<u>31 Dec 2009</u>	<u>31 Dec 2008</u>
	€	€
Restaurant	108033	148738
Bar	<u>8608</u> <u>116641</u>	<u>9420</u> <u>158158</u>

OIREACHTAS RESTAURANT/BAR FACILITY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

3.	<u>2009</u>	<u>2008</u>
	€	€
<u>CREDITORS</u>		
Trade creditors	178608	184907
Sundry restaurant creditors	1443	2231
Vat	<u>28829</u>	<u>25421</u>
	<u>208880</u>	<u>212559</u>

4. FIXED ASSETS

	<u>Motor Vehicle</u>	<u>Total</u>
	€	€
At 1 January 2009	15000	15000
Accumulated depreciation	<u>4000</u>	<u>4000</u>
At 31 December 2009	<u>11000</u>	<u>11000</u>

5. Accumulated Surplus

	<u>2009</u>	<u>2008</u>
	€	€
Opening Balance	269487	159384
Profit for year	364375	306934
Pension provision written back	<u>-</u>	<u>11381</u>
	633862	477699
Repaid to Dept. of Finance	<u>430000</u>	<u>208212</u>
Balance at end of period	<u>€203862</u>	<u>€269487</u>

6. Reporting Currency

The currency used in these Financial Statements is the Euro which is denoted by the symbol €.

OIREACHTAS RESTAURANT

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2009

RESTAURANT SUNDRY EXPENSE ANALYSIS

	<u>2009</u> €	<u>2008</u> €
Uniforms	624	2178
Newspapers	5016	4468
Subscriptions & Licences	508	553
Medical	937	676
Menus	2125	5220
Insurance	-	1339
Motor	1489	1187
Miscellaneous	<u>4895</u>	<u>3135</u>
	<u>€15594</u>	<u>€18756</u>

