

**Open Water Swimmer Ltd**

**CRO No. 509888**

**ABRIDGED ACCOUNTS**

**PERIOD ENDED**

**31ST JULY 2025**

# Open Water Swimmer Ltd

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**Open Water Swimmer Ltd**

**Directors & Other Information**

**DIRECTORS**

Wayne Timmons  
John Fitzgerald

**SECRETARY**

Wayne Timmons

**REGISTERED OFFICE**

Ballyvaskin  
Miltown Malbay  
Co. Clare

**BANKERS**

Bank of Ireland  
Miltown Malbay  
Co. Clare

**Open Water Swimmer Ltd**

**Report of the Directors - Continued**

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 2014. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 5 to 10:

(a) The directors approve these financial statements and confirm that they are responsible for them, including selecting appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

(b) The directors confirm that they have made available all the company's accounting records and provided all the information, books, or documents, necessary for the compilation of the financial statements.

(c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions for the company for the Period ending 31st July 2025.

**DIRECTORS**

**Wayne Timmons**

\_\_\_\_\_

**Date:** 19/02/2025

**John Fitzgerald**

\_\_\_\_\_

**Date:** 19/02/2025

**Open Water Swimmer Ltd**

**Statement of Financial Position as at 31st July**

		2025	2024
	Notes	€	€
<b>Fixed Assets</b>	(6)	-	-
<b>Current Assets</b>		<hr/>	<hr/>
Bank & Cash	(7)	4,799	2,918
		<hr/>	<hr/>
		4,799	2,918
<b>Creditors</b>			
<b>(Amounts falling due within one year)</b>	(8)	62,618	51,814
		<hr/>	<hr/>
<b>Net Current Assets</b>		(57,818)	(48,896)
<b>Total Assets Less Current Liabilities</b>		(57,818)	(48,896)
<b>Creditors</b>			
<b>(Amounts falling due after one year)</b>	(9)	-	-
		<hr/>	<hr/>
<b>Total Net Assets</b>		<b>(57,818)</b>	<b>(48,896)</b>
<b>Financed By:</b>		<hr/> <hr/>	<hr/> <hr/>
Called up Share Capital	(10)	100	100
Profit & Loss Reserves		(57,918)	(48,996)
		<hr/>	<hr/>
		<b>(57,818)</b>	<b>(48,896)</b>
		<hr/> <hr/>	<hr/> <hr/>

We, as directors of Open Water Swimmer Limited 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) of the Companies Act 2014

(d) 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 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; We have done so on the ground 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.

**On behalf of the board**

**Wayne Timmons**

\_\_\_\_\_ **Director** **Date:** 19/02/2025

**John Fitzgerald**

\_\_\_\_\_ **Director** **Date:** 19/02/2025

## **Open Water Swimmer Ltd**

### **Accounting Policies**

#### **BASIS OF ACCOUNTING**

The financial statements, which have been prepared under the historical cost convention, relate solely to the company.

#### **TURNOVER**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **TANGIBLE FIXED ASSETS**

Tangible fixed Assets are stated at cost or at valuation, less accumulated depreciation. The charge for depreciation is calculated to write off the cost or valuation of fixed assets over their expected useful lives.

The rates of depreciation used are as follows:

Equipment & Other Fixed Assets: 12.5 % Straight Line

#### **STOCKS**

Stocks are stated at the lower of cost and net realisable value.

#### **DIVIDENDS**

Dividends to the company's members are recognised as a liability of the company when approved by the company's shareholders at the annual general meeting.

**Open Water Swimmer Ltd**

**Notes on and forming part of the foregoing Financial Statements (continued)**

<b>6. Fixed Assets</b>	<b><u>Fixtures Fittings &amp; Equipment</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>		
As at 1/8/24	34,979	34,979
Additions during year	-	-
Disposals during year	-	-
As at 31/7/25	<u>34,979</u>	<u>34,979</u>
<b><u>Accumulated Depreciation</u></b>		
As at 1/8/24	34,979	34,979
Charge for the Period	-	-
As at 31/7/25	<u>34,979</u>	<u>34,979</u>
<b><u>Net Book Value</u></b>		
As at 1/8/24	-	-
As at 31/7/25	<u>-</u>	<u>-</u>

<b>In respect of prior year</b>	<b><u>Fixtures Fittings &amp; Equipment</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>		
As at 1/8/23	34,979	34,979
Additions during year	-	-
Disposals during year	-	-
As at 31/7/24	<u>34,979</u>	<u>34,979</u>
<b><u>Accumulated Depreciation</u></b>		
As at 1/8/23	34,979	34,979
Charge for the Period	-	-
As at 31/7/24	<u>34,979</u>	<u>34,979</u>
<b><u>Net Book Value</u></b>		
As at 1/8/23	-	-
As at 31/7/24	<u>-</u>	<u>-</u>

## Open Water Swimmer Ltd

### Notes on and forming part of the foregoing Financial Statements (continued)

7. Cash in hand and at Bank	2025	2024
Cash in Hand and at Bank	4,799	2,918
	<u>4,799</u>	<u>2,918</u>
8. Creditors falling due within one year		
Trade Creditors	-	-
Directors Loan	60,876	50,072
Accruals	1,742	1,742
Corporation Tax	-	-
	<u>62,618</u>	<u>51,814</u>
9. Creditors falling due after one year		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
10. Called Up Share Capital		
Ordinary Shares of €1	€	€
Authorised	1,000,000	1,000,000
Issued & Fully Paid	100	100

#### 11. Directors Interests

The Directors (and Secretary) have the following interests in the share capital of the company as at 31st July

	Ordinary Shares € 1	
	2025	2024
Mr Wayne Timmons	50	50
Mr John Fitzgerald	50	50

#### 12. Approval of Financial Statements

The Directors approved the financial statements on the 19th February 2026.