

Coast Lines Shipping Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Coast Lines Shipping Limited

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Coast Lines Shipping Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr. Joseph Hawes Mrs. Elizabeth Hawes
Company Secretary	Mr. Joseph Hawes
Company Number	462384
Registered Office and Business Address	Grand Union House Drurys Avenue Midleton Co. Cork
Accountants	Cuddy, O'Leary & Rigney Independent Chartered Accountants 3003 Euro Business Park Little Island T45 FX94

Coast Lines Shipping Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 Directors' Report comply with the Companies Act 2014. They are 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

Mr. Joseph Hawes
Director

Mrs. Elizabeth Hawes
Director

19 December 2025

Coast Lines Shipping Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	88,241	80,741
Cash and cash equivalents		471,206	564,033
		<u>559,447</u>	<u>644,774</u>
Creditors: amounts falling due within one year	6	<u>(323,014)</u>	<u>(402,427)</u>
Net Current Assets		<u>236,433</u>	<u>242,347</u>
Total Assets less Current Liabilities		<u>236,433</u>	<u>242,347</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		236,333	242,247
Equity attributable to owners of the company		<u>236,433</u>	<u>242,347</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.

We as Directors of Coast Lines Shipping 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),

(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 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 December 2025 and signed on its behalf by:

Mr. Joseph Hawes
Director

Mrs. Elizabeth Hawes
Director

Coast Lines Shipping Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	243,388	243,488
Loss for the financial year	-	(1,141)	(1,141)
At 31 March 2024	100	242,247	242,347
Loss for the financial year	-	(5,914)	(5,914)
At 31 March 2025	100	236,333	236,433

Coast Lines Shipping Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Coast Lines Shipping Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 462384. The registered office of the company is Grand Union House, Drury's Avenue, Midleton, Co. Cork which is also the principal place of business of the company. The principal activity of the company is the carriage of cargo on time charter on ocean going vessels.

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.

Turnover

Turnover comprises the invoice value of time charter supplied by the company, exclusive of trade discounts and value added tax.

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.

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

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.

Coast Lines Shipping Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
(Profit)/loss on foreign currencies	(44)	113

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Management	2	2

5. Debtors	2025	2024
	€	€
Trade debtors	86,145	78,645
Other debtors	2,095	2,095
Taxation and social welfare	1	1
	88,241	80,741

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	967	1,640
Trade creditors	-	65,000
Taxation and social welfare	1,104	54
Directors' current accounts (Note 9)	-	14,790
Commission provision	52,543	52,543
Accruals	268,400	268,400
	323,014	402,427

7. Income Statement

	2025	2024
	€	€
At 1 April 2024	242,247	243,388
Loss for the financial year	(5,914)	(1,141)
At 31 March 2025	236,333	242,247

8. Capital commitments

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

Coast Lines Shipping Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

9. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>25,000</u>	<u>25,000</u>

10. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

11. Approval of financial statements

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