

Company Number: 628215

Carroll Marine Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Carroll Marine Limited

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Carroll Marine Limited
Directors' responsibilities statement
for the financial year ended 30 June 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

James Carroll
Director

26 February 2026

Jessica Carroll
Director

26 February 2026

Carroll Marine Limited
Accountants report
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Carroll Marine Limited
for the financial year ended 30 June 2025

In accordance with the engagement letter dated 30 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 5 to 10 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Carroll Marine Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Carroll Marine Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Carroll Marine Limited. You consider that Carroll Marine Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Carroll Marine Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

GSW ACCOUNTANTS & TAX ADVISORS

Second Floor
One Stephen Street Upper
Dublin 8
Dublin
D08 DR9P
Ireland

26 February 2026

Carroll Marine Limited
Balance sheet
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		3,341	4,652
Current Assets			
Debtors		1,146	21,558
Cash at bank and in hand		12,995	4,190
		14,141	25,748
Creditors: amounts falling due within one year	6	(5,843)	(4,004)
Net Current Assets		8,298	21,744
Total Assets less Current Liabilities		11,639	26,396
Capital and Reserves			
Called up share capital presented as equity	8	100	100
Retained earnings		11,539	26,296
Shareholders' Funds		11,639	26,396

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 Carroll Marine 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.

Approved by the board on 26 February 2026 and signed on its behalf by:

James Carroll
Director

Jessica Carroll
Director

Carroll Marine Limited
Statement of changes in equity
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	21,077	21,177
Profit for the financial year	-	5,219	5,219
At 30 June 2024	100	26,296	26,396
Loss for the financial year	-	(14,757)	(14,757)
At 30 June 2025	100	11,539	11,639

Carroll Marine Limited
Notes to the abridged financial statements
for the financial year ended 30 June 2025

1. General Information

Carroll Marine Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 628215. The registered office of the company is Field House, Rosehall, Killineer, Drogheda, Louth which is also the principal place of business of the company. The principal activity of the company during the financial year was the provision of services related to yachting events. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and 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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Boat	-	33.3% Straight line

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.

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.

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.

Carroll Marine Limited
Notes to the abridged financial statements
for the financial year ended 30 June 2025

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.

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. Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	1,311	1,312
	<u> </u>	<u> </u>

5. Employees and remuneration**Number of employees**

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Sales and administration	2	2
	<u> </u>	<u> </u>

6. Creditors	2025	2024
	€	€

Included in creditors:**Amounts falling due within one year**

Taxation (Note 7)	157	449
	<u> </u>	<u> </u>

Carroll Marine Limited
Notes to the abridged financial statements
for the financial year ended 30 June 2025

7. Taxation		2025	2024
		€	€
Debtors:			
VAT		1,069	689
		<u> </u>	<u> </u>
Creditors:			
Corporation tax		-	359
PAYE		157	90
		<u> </u>	<u> </u>
		157	449
		<u> </u>	<u> </u>
8. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€1.00 each	100,000
			<u> </u>
Allotted, called up and fully paid			
Ordinary Shares	100	€1.00 each	100
			<u> </u>
			<u> </u>
The directors' and the secretary's interests in the shares of the company are as follows:-			
Name	Class of Shares	30/06/25	01/07/24
James Carroll	Ordinary Shares	50	50
Jessica Carroll	Ordinary Shares	50	50
		<u> </u>	<u> </u>
		100	100
		<u> </u>	<u> </u>
9. Profit and loss account		2025	2024
		€	€
At 1 July 2024		26,296	21,077
(Loss)/profit for the financial year		(14,757)	5,219
		<u> </u>	<u> </u>
At 30 June 2025		11,539	26,296
		<u> </u>	<u> </u>
10. Directors' remuneration and transactions		2025	2024
		€	€
Directors' remuneration			
Remuneration		32,821	29,796
		<u> </u>	<u> </u>

Carroll Marine Limited
Notes to the abridged financial statements
for the financial year ended 30 June 2025

The following interest free loans were made to the directors:

	Balance at 30/06/25	Advances	Repayments	Balance at 30/06/24	Maximum in year
	€	€	€	€	€
James Carroll	-	-	(2,287)	3,903	6,190

The following amounts are repayable to the directors:

	2025	2024
	€	€
James Carroll	1,906	-
Net balances with the directors:		
	2025	2024
	€	€
James Carroll	(1,906)	3,903

11. Post-Balance Sheet Events

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

12. Security

There is no security held over the assets of the company.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 February 2026.