

Company registration number 673320 (Republic of Ireland)

CLODAGH O FISHING COMPANY LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

CLODAGH O FISHING COMPANY LIMITED

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CLODAGH O FISHING COMPANY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

On behalf of the board

Sean O'Driscoll
Director

Agnes O'Driscoll
Director

12 February 2026

CLODAGH O FISHING COMPANY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	4		721,801		711,435
Current assets					
Debtors	5	1,094		852	
Cash at bank and in hand		110,040		31,524	
		<u>111,134</u>		<u>32,376</u>	
Creditors: amounts falling due within one year	6	<u>(607,699)</u>		<u>(579,440)</u>	
Net current liabilities			<u>(496,565)</u>		<u>(547,064)</u>
Total assets less current liabilities			225,236		164,371
Creditors: amounts falling due after more than one year	7		<u>(84,285)</u>		<u>(98,333)</u>
Net assets			<u>140,951</u>		<u>66,038</u>
Capital and reserves					
Called up share capital presented as equity			250		250
Profit and loss reserves			140,701		65,788
Total equity			<u>140,951</u>		<u>66,038</u>

CLODAGH O FISHING COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

We, as directors of Clodagh O Fishing Company Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 12 February 2026 and are signed on its behalf by:

Sean O'Driscoll
Director

Agnes O'Driscoll
Director

CLODAGH O FISHING COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 July 2023	250	157,830	158,080
Year ended 30 June 2024:			
Loss and total comprehensive income	-	(92,042)	(92,042)
Balance at 30 June 2024	250	65,788	66,038
Year ended 30 June 2025:			
Profit and total comprehensive income	-	74,913	74,913
Balance at 30 June 2025	250	140,701	140,951

CLODAGH O FISHING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Clodagh O Fishing Company Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 1 Ardmanagh Drive, Schull, Co Cork and its company registration number is 673320.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

CLODAGH O FISHING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies (Continued)

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) for the year is stated after charging:		
Depreciation of tangible fixed assets	66,749	57,110
	<u> </u>	<u> </u>

CLODAGH O FISHING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

4 Tangible fixed assets

	Fixtures and fittings €	Motor vehicles €	Total €
Cost			
At 1 July 2024	918,191	21,684	939,875
Additions	77,113	-	77,113
At 30 June 2025	995,304	21,684	1,016,988
Depreciation and impairment			
At 1 July 2024	217,596	10,842	228,438
Depreciation charged in the year	64,038	2,711	66,749
At 30 June 2025	281,634	13,553	295,187
Carrying amount			
At 30 June 2025	713,670	8,131	721,801
At 30 June 2024	700,594	10,841	711,435
<i>Last year c/fwd cost</i>	918,190	21,684	
<i>Differs from this year b/fwd by</i>	1	-	
<i>Last year c/fwd depreciation</i>	217,596	10,843	
<i>Differs from this year b/fwd by</i>	-	(1)	

5 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	-	2
Other debtors	1,094	850
	1,094	852

6 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Amounts owed to credit institutions		406,973	203,784
Trade creditors		153,846	301,952
Other creditors including tax and social insurance		46,880	73,704
		607,699	579,440

CLODAGH O FISHING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Government grants		84,285	98,333

The long-term loans are secured by fixed charges over [XXX]

8 Operating lease commitments

As lessee

[Further information as appropriate]

The operating leases represent leases [of XXX] to third parties. The leases are negotiated over terms of [XX-YY] years and rentals are fixed for [XX-YY] years. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

[Further information as appropriate]

9 Approval of financial statements

The directors approved the financial statements on 12 February 2026.