

Conant Harbor Limited
Financial Statements
for the financial year ended 31 December 2024

Conant Harbor Limited
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Conant Harbor Limited
DIRECTOR AND OTHER INFORMATION

Director	Muhammad Awais Amin
Company Secretary	Muhammad Ali Chaudhry
Company Number	619326
Registered Office	2/3 (Basement) Peter Street Drogheda Louth A92 A623 Ireland
Business Address	2/3 (Basement) Peter Street Drogheda Louth A92 A623 Ireland
Auditors	MG Business Advisory Ltd Chartered Accountants and Statutory Auditors Unit 4d Southgate S.C. Dublin Road Drogheda Co. Louth A92 TR84 IE

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Conant Harbor Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Conant Harbor Limited ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- have been properly prepared in accordance with FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime";
- have been properly prepared in accordance with the requirements of the Companies Act 2014 applicable to micro companies; and
- meet the requirements to be presumed under Section 336 (3A) the Companies Act 2014 to give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of director's remuneration and transactions required by sections 307 and 308 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Conant Harbor Limited

Respective responsibilities and restrictions on use

Responsibilities of director for the financial statements

The director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they comply with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the legal requirements applicable to micro company financial statements, and are thereby presumed, in law, to give a true and fair view. The financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures. The financial reporting framework applicable to micro companies is a compliance framework and not a fair presentation framework. The director is responsible for such internal control as they determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 6, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

MG BUSINESS ADVISORY LTD
Chartered Accountants and Statutory Auditors
Unit 4d Southgate S.C.
Dublin Road
Drogheda
Co. Louth
A92 TR84
IE

Date: _____

Conant Harbor Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Conant Harbor Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2024

	2024 €	2023 €
Turnover	66,786	63,063
Value adjustments and other amounts written off assets	(12,800)	(12,800)
Other expenses	(50,657)	(48,045)
Tax	(1,090)	-
	<hr/>	<hr/>
Profit	2,239	2,218
Accumulated (loss) brought forward	(9,286)	(11,504)
	<hr/>	<hr/>
Accumulated loss carried forward	(7,047)	(9,286)
	<hr/> <hr/>	<hr/> <hr/>

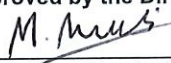
Conant Harbor Limited
BALANCE SHEET

as at 31 December 2024

	2024	2023
	€	€
Fixed Assets	211,633	224,433
Current assets	2,355	2,749
Creditors: amounts falling due within one year	(46,247)	(63,030)
Net Current Liabilities	(43,892)	(60,281)
Total Assets less Current Liabilities	167,741	164,152
Creditors: amounts falling due after more than one year	(167,918)	(167,918)
Accruals and deferred income	(6,720)	(5,370)
Net Liabilities	(6,897)	(9,136)
Capital and Reserves	(6,897)	(9,136)

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

Approved by the Director and authorised for issue on 03-02-26 :



 Muhammad Awais Amin
 Director

Conant Harbor Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Conant Harbor Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 619326. The registered office of the company is 2/3 (Basement) Peter Street, Drogheda, Louth, A92 A623, Ireland. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

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:

Land and buildings freehold	- 4% Straight line
Fixtures, fittings and equipment	- 15% 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.

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

Employee costs consist solely of wages and salaries. The company does not operate a pension scheme.

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.

Share capital of the company

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

continued

Conant Harbor Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

	2024	2023
	€	€
3. Appropriation of Profit and Loss Account		
Loss brought forward	(9,286)	(11,504)
Profit for the financial year	2,239	2,218
	<u> </u>	<u> </u>
Loss carried forward	<u><u>(7,047)</u></u>	<u><u>(9,286)</u></u>

4. **Post-Balance Sheet Events**

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

5. **Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 3-02-26.

CONANT HARBOR LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Conant Harbor Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2024

	Schedule	2024 €	2023 €
Sales		<u>66,786</u>	<u>63,063</u>
Gross profit Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(63,457)</u>	<u>(60,845)</u>
Net profit		<u><u>3,329</u></u>	<u><u>2,218</u></u>

Conant Harbor Limited**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 1 : OVERHEAD EXPENSES**

for the financial year ended 31 December 2024

	2024 €	2023 €
Administration Expenses		
Rates	6,706	4,781
Insurance	2,269	1,396
Direct Inputs	15,898	13,442
Repairs and maintenance	4,030	7,463
Bank charges	252	202
General expenses	321	161
Auditor's remuneration	1,350	1,350
Depreciation of tangible assets	12,800	12,800
	<u>43,626</u>	<u>41,595</u>
Finance		
Bank interest paid and payable	<u>19,831</u>	<u>19,250</u>
Total Overheads	<u><u>63,457</u></u>	<u><u>60,845</u></u>