

Company Number: 587879

**SEAFIELD SECURITIES LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**SEAFIELD SECURITIES LIMITED  
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**SEAFIELD SECURITIES LIMITED  
DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Sheena Henry Teresa Henry
<b>Company Secretary</b>	Teresa Henry
<b>Company Number</b>	587879
<b>Registered Office and Business Address</b>	Sansheen Business Park Strandhill Road Sligo
<b>Accountants</b>	Porter and Co. Chartered Accountants Millennium House Stephen Street Sligo
<b>Bankers</b>	Allied Irish Bank Stephen Street Sligo

**SEAFIELD SECURITIES LIMITED  
DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

The directors made the following statement in respect of the unaudited financial statements:

**"General responsibilities**

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" 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.

**Directors' declaration on unaudited financial statements**

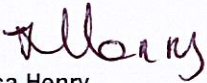
In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the 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.

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

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

**Signed on behalf of the board**

  
Teresa Henry  
Director

**Sheena Henry**  
Director

**12 December 2025**

**SEAFIELD SECURITIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2025**

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Financial assets	6	<u>1</u>	<u>1</u>
<b>Current Assets</b>			
Inventories	7	1,559,350	1,283,748
Receivables	8	200	1,620,200
Cash and cash equivalents		<u>2,516,814</u>	<u>231,524</u>
		<u>4,076,364</u>	<u>3,135,472</u>
<b>Payables: amounts falling due within one year</b>	9	<u>(245,254)</u>	<u>(24,901)</u>
<b>Net Current Assets</b>		<u>3,831,110</u>	<u>3,110,571</u>
<b>Total Assets less Current Liabilities</b>		<u><u>3,831,111</u></u>	<u><u>3,110,572</u></u>
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>3,831,011</u>	<u>3,110,472</u>
<b>Equity attributable to owners of the company</b>		<u><u>3,831,111</u></u>	<u><u>3,110,572</u></u>

**SEAFIELD SECURITIES LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2025**

We as Directors of Seafield Securities 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,

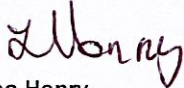
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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 12 December 2025 and signed on its behalf by:**



**Teresa Henry  
Director**



**Sheena Henry  
Director**

**SEAFIELD SECURITIES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**1. General Information**

Seafield Securities Limited is a company limited by shares incorporated in Ireland. Sansheen Business Park, Strandhill Road, Sligo is the registered office, which is also the principal place of business of the company. The principal activity of the company was that of a holding company. 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 year ended 31 March 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).

**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" 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.

**Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

**Revenue**

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

**Financial assets**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

**Inventories**

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Trade and other receivables**

Trade and other receivables 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

**Trade and other payables**

Trade and other payables 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.

**SEAFIELD SECURITIES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 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 Statement of Financial Position 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 Statement of Financial Position 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 Income Statement.

**Ordinary share capital**

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

<b>3. Income from investments</b>	2025	2024
	€	€
Dividends from subsidiary companies	-	1,500,000
	<u>          </u>	<u>          </u>
<b>4. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).		
<b>5. Tax on profit</b>	2025	2024
	€	€
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 25.00% (2024 - 25.00%) (Note 5 (b))	238,643	-
	<u>          </u>	<u>          </u>
<b>(b) Factors affecting tax charge for the financial year</b>		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 25.00% (2024 - 25.00%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 25.00%	959,182	1,495,027
	<u>          </u>	<u>          </u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 25.00% (2024 - 25.00%)	239,796	373,757
<b>Effects of:</b>		
Expenses not deductible for tax purposes	90	-
Losses forward utilised	(1,243)	-
Loss available to carry forward	-	1,243
Exempt income	-	(375,000)
	<u>          </u>	<u>          </u>
Total tax charge for the financial year (Note 5 (a))	238,643	-
	<u>          </u>	<u>          </u>

**SEAFIELD SECURITIES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

<b>6. Financial fixed assets</b>		
	Other unlisted investments	Total
	€	€
<b>Investments</b>		
<b>Cost</b>		
At 31 March 2025	1	1
	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 31 March 2025	1	1
At 31 March 2024	1	1
	<u>1</u>	<u>1</u>
<b>7. Inventories</b>	2025	2024
	€	€
Work in progress	1,559,350	1,283,748
	<u>1,559,350</u>	<u>1,283,748</u>
<b>8. Receivables</b>	2025	2024
	€	€
Amounts owed by connected parties (Note 12)	100	100
Other debtors	100	1,500,100
Prepayments	-	120,000
	<u>200</u>	<u>1,620,200</u>
<b>9. Payables</b>	2025	2024
<b>Amounts falling due within one year</b>	€	€
Amounts owed to related parties (Note 12)	-	20,000
Taxation	238,643	-
Accruals	6,611	4,901
	<u>245,254</u>	<u>24,901</u>
<b>10. Income Statement</b>		
	2025	2024
	€	€
At 1 April 2024	3,110,472	1,615,445
Profit for the financial year	720,539	1,495,027
	<u>3,831,011</u>	<u>3,110,472</u>
At 31 March 2025	3,831,011	3,110,472
	<u>3,831,011</u>	<u>3,110,472</u>
<b>11. Capital commitments</b>		

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

**SEAFIELD SECURITIES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**12. Related party transactions**

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Oceangreen Construction Limited	100	-	100	100
			2025 €	2024 €
Finance amounts owed to related parties			-	20,000

**13. Events After the End of the Reporting Period**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 12 December 2025.