

**Company registration number: 568107**

**Sailfish H2h Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 August 2025**

## Sailfish H2h Limited

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## Sailfish H2h Limited

### Directors and other information

<b>Directors</b>	Ms Eileen McGuinness Mr Eugene McGuinness
<b>Secretary</b>	Mr Eugene McGuinness
<b>Company number</b>	568107
<b>Registered office</b>	Lecarrow Charlestown Co Mayo
<b>Business address</b>	Lecarrow Charlestown Co Mayo
<b>Accountant</b>	Seamus Walsh & Co Dun Aill The Duck Walk Newtownmountkennedy Co Wicklow A63 HP68
<b>Bankers</b>	Bank of Ireland Ellison Street Castlebar Co Mayo  Bank of Ireland Global Markets 40 Mespil Road Dublin 4

## Sailfish H2h Limited

### Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants Ireland, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgments 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 as set out on pages to 12 :

- 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 Seamus Walsh & Co., the company's accounting records and provided all the information 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 year ended 31 August 2025.

On behalf of the Board

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Ms Eileen McGuinness  
Director

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Mr Eugene McGuinness  
Director

## **Sailfish H2h Limited**

### **Accountants' Report to the board of directors on the Unaudited abridged financial statements of Sailfish H2h Limited**

In accordance with the instructions given to us and the engagement letter dated 25 January 2026, we have compiled without carrying an audit, the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes of Sailfish H2h Limited from the accounting records and information and explanations you have given us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's board of directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's board of directors for my work or for this report.

#### **Respective Responsibilities of Directors and Accountants**

As described on page 2, the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Sailfish H2h Limited from the accounting records, information and explanations supplied to us by the directors.

#### **Scope of Work**

As a firm regulated by the Institute of Certified Public Accountants in Ireland our work will be carried out in accordance with the International Standard on Related Services 4410 (Revised) Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

**Sailfish H2h Limited**

**Accountants' Report to the board of directors  
on the Unaudited abridged financial statements of Sailfish H2h Limited**

You have acknowledged on the balance sheet for the financial year ended 31 August 2025 your duty under the Companies Act 2014 to ensure that the company has kept 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

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Seamus Walsh  
Seamus Walsh & Co  
Institute of Certified Public Accountants  
Dun Aill  
The Duck Walk  
Newtownmountkennedy  
Co Wicklow  
A63 HP68

17 February 2026

**Sailfish H2h Limited**

**Balance sheet  
As at 31 August 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	7	3,037		3,616	
		<u>3,037</u>	3,037	<u>3,616</u>	3,616
<b>Current assets</b>					
Debtors	8	108		20,403	
Cash at bank and in hand		16,390		24,292	
		<u>16,498</u>		<u>44,695</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<b>(13,636)</b>		<b>(36,234)</b>	
			<u>2,862</u>		<u>8,461</u>
<b>Net current assets</b>			<u>2,862</u>		<u>8,461</u>
<b>Total assets less current liabilities</b>			<u>5,899</u>		<u>12,077</u>
<b>Net assets</b>			<u>5,899</u>		<u>12,077</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			5,799		11,977
<b>Shareholders funds</b>			<u>5,899</u>		<u>12,077</u>

These 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'.

**The notes on pages 7 to 12 form part of these abridged financial statements.**

**Sailfish H2h Limited**

**Balance sheet (continued)  
As at 31 August 2025**

We, as directors of Sailfish H2h Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

The financial statements were approved by the Board of Directors on 17 February 2026 and authorised for issue on 17 February 2026. They were signed on its behalf by:

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Ms Eileen McGuinness  
Director

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Mr Eugene McGuinness  
Director

**The notes on pages 7 to 12 form part of these abridged financial statements.**

## Sailfish H2h Limited

### Notes to the abridged financial statements Financial year ended 31 August 2025

#### 1. Accounting Policies

Sailfish H2h Limited is primarily engaged in the provision of business management consultancy services. The company's registered office is located at Lecarrow, Charlestown, Co Mayo. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 568107.

The significant accounting policies adopted by the company and applied consistently are as follows:

#### 2. Basis of preparation

The Financial Statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants, including 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 Companies Act 2014.

The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the "Small Companies Regime" in accordance with section 208C of the Act and section 1A of FRS102.

The financial statements are prepared in Euro which is the functional currency of the company, and all amounts have been rounded to the nearest euro.

#### Going concern

The directors have conducted a going concern review for a twelve month period from the date of approving the financial statements.

The directors are confident that adequate funding levels and cash flows are in place for the next twelve months to ensure the company can continue in operational existence for the foreseeable future.

Accordingly the directors continue to adopt the going concern basis of preparing the financial statements.

## Sailfish H2h Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 August 2025

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably. The following criteria must also be met before turnover is recognised:

#### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
  - it is probable that the Company will receive the consideration due under the contract;
  - the stage of completion of the contract at the end of the reporting period can be measured reliably;
- and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Sailfish H2h Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 August 2025

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **Cash at bank and on hand**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

#### **Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**Sailfish H2h Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 August 2025**

**3. Operating loss**

Operating loss is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible assets	1,635	1,598
Foreign exchange differences	130	-
Directors' remuneration	20,000	30,000
	<u>20,000</u>	<u>30,000</u>

**4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Wages and salaries	20,000	30,000
	<u>20,000</u>	<u>30,000</u>

**5. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Salary	20,000	30,000
	<u>20,000</u>	<u>30,000</u>

**Directors' Loans**

	Eileen McGuinness	Eugene McGuinness
Opening Balance	(7,572)	(7,572)
Repayments to directors	(106)	(106)
Advances from directors	6,022	6,022
Closing balance	<u>(1,656)</u>	<u>(1,656)</u>

<b>% of net assets</b>	3%	3%
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**6. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	11,977	14,362
Loss for the financial year	(6,178)	(2,385)
<b>At the end of the financial year</b>	<u>5,799</u>	<u>11,977</u>

Sailfish H2h Limited

Notes to the abridged financial statements (continued)  
Financial year ended 31 August 2025

7. Tangible assets

	Computer equipment	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 September 2024	6,221	9,640	15,861
Additions	1,056	-	1,056
<b>At 31 August 2025</b>	<u>7,277</u>	<u>9,640</u>	<u>16,917</u>
<b>Depreciation</b>			
At 1 September 2024	5,879	6,366	12,245
Charge for the financial year	694	941	1,635
<b>At 31 August 2025</b>	<u>6,573</u>	<u>7,307</u>	<u>13,880</u>
<b>Carrying amount</b>			
<b>At 31 August 2025</b>	<u>704</u>	<u>2,333</u>	<u>3,037</u>
At 31 August 2024	<u>342</u>	<u>3,274</u>	<u>3,616</u>

8. Debtors

	2025	2024
	€	€
Trade debtors & sales work-in-progress	-	20,295
Corporation tax refundable	8	8
Called up share capital not paid	100	100
	<u>108</u>	<u>20,403</u>

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Director loans	3,311	15,143
Tax and social insurance:		
PAYE and social welfare	-	199
VAT	-	10,567
Accruals	10,325	10,325
	<u>13,636</u>	<u>36,234</u>

10. Capital commitments

There were no capital commitments at the year ended 31 August 2025.

**Sailfish H2h Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31 August 2025**

**11. Post Balance Sheet Events**

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

**12. Ultimate Controlling party**

The company was controlled throughout the current period by Eileen and Eugene McGuinness by virtue of the fact that they hold 100% of the issued share capital of the company.

**13. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 17 February 2026.