

Crayden Fishing Co. Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Crayden Fishing Co. Ltd
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Crayden Fishing Co. Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Eric Murphy Amanda Murphy
Company Secretary	Eric Murphy
Company Number	364750
Registered Office and Business Address	Droum Woods Castletownbere Co. Cork P75HN12 Ireland
Accountants	Westboro Partners Chartered Accountants Westboro House Montenotte Cork Ireland
Bankers	Allied Irish Bank plc The Square Castletownbere Co. Cork

Crayden Fishing Co. Ltd

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", 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity 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 Westboro Partners, (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

Eric Murphy
Director

10 October 2025

Amanda Murphy
Director

10 October 2025

Crayden Fishing Co. Ltd
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Crayden Fishing Co. Ltd
for the financial year ended 31 March 2025

In accordance with the engagement letter 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 31 March 2025 as set out on pages 6 to 11 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 firm 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 Crayden Fishing Co. Ltd, 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 31 March 2025 your duty to ensure that Crayden Fishing Co. Ltd 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 profit of Crayden Fishing Co. Ltd. You consider that Crayden Fishing Co. Ltd 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 Crayden Fishing Co. Ltd. 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.

WESTBORO PARTNERS

Chartered Accountants
Westboro House
Montenotte
Cork
Ireland

10 October 2025

Crayden Fishing Co. Ltd
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>8,076,833</u>	<u>8,330,800</u>
Current Assets			
Debtors	8	2,738	9,277
Cash and cash equivalents		<u>2,188,236</u>	<u>1,328,996</u>
		<u>2,190,974</u>	<u>1,338,273</u>
Creditors: amounts falling due within one year	9	<u>(2,097,841)</u>	<u>(2,320,522)</u>
Net Current Assets/(Liabilities)		<u>93,133</u>	<u>(982,249)</u>
Total Assets less Current Liabilities		<u>8,169,966</u>	<u>7,348,551</u>
Creditors:			
amounts falling due after more than one year	10	<u>(3,217,008)</u>	<u>(3,481,262)</u>
Provisions for liabilities	11	<u>(273,188)</u>	<u>(273,188)</u>
Net Assets		<u><u>4,679,770</u></u>	<u><u>3,594,101</u></u>
Equity			
Called up share capital presented as equity		2	2
Retained earnings		<u>4,679,768</u>	<u>3,594,099</u>
Equity attributable to owners of the company		<u><u>4,679,770</u></u>	<u><u>3,594,101</u></u>

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 Crayden Fishing Co. Ltd, 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 10 October 2025 and signed on its behalf by:

Eric Murphy
Director

Amanda Murphy
Director

Crayden Fishing Co. Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	2	2,369,939	2,369,941
Profit for the financial year	-	1,224,160	1,224,160
At 31 March 2024	2	3,594,099	3,594,101
Profit for the financial year	-	1,085,669	1,085,669
At 31 March 2025	2	4,679,768	4,679,770

Crayden Fishing Co. Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Crayden Fishing Co. Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 364750. The registered office of the company is Droum Woods, Castletownbere, Co. Cork, P75HN12, Ireland which is also the principal place of business of the company. The principal activity of the company is the operation of Marine Fishing Vessels. 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 in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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.

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 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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	-	12.50% & 2.50% Straight line
Fixtures, fittings and equipment	-	12.50% straight line
Motor vehicles	-	12.50% 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.

Borrowing costs

All borrowing costs are recognised in the profit and loss in the year in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Crayden Fishing Co. Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of the future events that are believed to be reasonable under the circumstances.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	253,967	232,016
(Profit) on disposal of tangible assets	(735,000)	(1,422,659)
Government grants received	-	(168,839)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	199,063	244,984
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

Crayden Fishing Co. Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	11,595,187	2,431	54,478	11,652,096
Disposals	(2,712,335)	-	-	(2,712,335)
At 31 March 2025	<u>8,882,852</u>	<u>2,431</u>	<u>54,478</u>	<u>8,939,761</u>
Depreciation				
At 1 April 2024	3,273,228	2,431	45,637	3,321,296
Charge for the financial year	251,020	-	2,947	253,967
On disposals	(2,712,335)	-	-	(2,712,335)
At 31 March 2025	<u>811,913</u>	<u>2,431</u>	<u>48,584</u>	<u>862,928</u>
Net book value				
At 31 March 2025	<u><u>8,070,939</u></u>	<u><u>-</u></u>	<u><u>5,894</u></u>	<u><u>8,076,833</u></u>
At 31 March 2024	<u><u>8,321,959</u></u>	<u><u>-</u></u>	<u><u>8,841</u></u>	<u><u>8,330,800</u></u>
8. Debtors			2025	2024
			€	€
Trade debtors			-	4,803
Taxation			2,738	4,474
			<u>2,738</u>	<u>9,277</u>
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			456,834	431,666
Trade creditors			23,346	3,768
Taxation			2,761	82,343
Directors' current accounts (Note 14)			1,605,480	1,793,325
Accruals			9,420	9,420
			<u>2,097,841</u>	<u>2,320,522</u>
10. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loan			<u>3,217,008</u>	<u>3,481,262</u>
Loans				
Repayable in one year or less, or on demand			456,834	431,666
Repayable between one and two years			432,564	424,404
Repayable between two and five years			2,784,444	3,056,858
			<u>3,673,842</u>	<u>3,912,928</u>

Crayden Fishing Co. Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	273,188	273,188	103,167
Charged to profit and loss	-	-	170,021
At financial year end	<u>273,188</u>	<u>273,188</u>	<u>273,188</u>

12. Profit and loss account

	2025 €	2024 €
At 1 April 2024	3,594,099	2,369,939
Profit for the financial year	1,085,669	1,224,160
At 31 March 2025	<u>4,679,768</u>	<u>3,594,099</u>

13. Capital commitments

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

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	120,250	120,250
Pension contributions	8,122	8,280
	<u>128,372</u>	<u>128,530</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Eric Murphy	<u>1,605,480</u>	<u>1,793,325</u>

15. Related party transactions

No related party transactions occurred in the year ended 31st March 2025.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 October 2025.