

Company registration number: 741390

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH
TEORANTA
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30th SEPTEMBER
2025

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

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MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

DIRECTORS AND OTHER INFORMATION

Directors	Sandra Cronogue Gabriel Keenan
Secretary	Gabriel Keenan
Company number	741390
Registered office	DERROE, BALLINAHOWN, CONNEMARA, GALWAY, H91 YCK8, IRELAND
Business address	DERROE, BALLINAHOWN, CONNEMARA, GALWAY, H91 YCK8, IRELAND
Accountants	CASSIDY ACCOUNTS 9 WHITECHURCH LAWN RATHFARNHAM DUBLIN 16

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

DIRECTORS REPORT

The directors present their first annual report and the unaudited financial statements of the company for the financial year ended 30th September 2025.

Changes in Financial Reporting Framework

This is the first set of financial statements prepared by MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1st January 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note to the financial statements.

Directors

The name of the persons who at any time during the financial year were directors of the company are as follows:

**Sandra Cronogue
Gabriel Keenan**

Principal activities

The principal activity is that of seaweed extract fertilizer manufacturer.

Business review

Development and performance

There have been no significant changes in the company's activities during the financial year

Assets and liabilities and financial position

At the end of the year the company has assets of €524,730 and liabilities of €488,963

Principal risks and uncertainties

In common with all companies in Ireland operating in this sector, price competition is reducing pricing and margins nationally along with rising operational costs.

Likely future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

There were no post balance sheet events.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

DIRECTORS REPORT (CONTINUED)

Research and development

- Development of Seaweed Drying Processing System
- Development of Generator system
- Development of Fine Milling System

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 30/09/25 Number
Directors	
Sandra Cronogue	50
Gabriel Keenan	50

Company secretary:

Gabriel Keenan

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at DERROE, BALLINAHOWN, CONNEMARA, CONNEMARA, GALWAY, H91YCK8, IRELAND

This report was approved by the board of directors on 31st December 2025 and signed on behalf of the board by:

Sandra Cronogue

Director

Gabriel Keenan

Director

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

DIRECTORS RESPONSIBILITIES STATEMENT

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 Companies Act 2014 and FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants 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 judgement 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 and enable the financial statements to be compiled. 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.

Director’s Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 17

- a. 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- b. The directors confirm that they have made available to Cassidy Accounts, the company’s accounting records and provided all the information necessary for the compilation of the financial statements.
- c. The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the period ended 30th September 2025.

On behalf of the board

Sandra Cronogue

Director

Gabriel Keenan

Director

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

We have compiled the financial statements which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and related notes of MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA for the financial year ended 30th September 2025.

Respective responsibilities of directors and accountants

As described on page 4 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy of completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

CASSIDY ACCOUNTS
9 WHITECHURCH LAWN
RATHFARNHAM
DUBLIN 16

31st December 2025

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

PROFIT AND LOSS ACCOUNT FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

	Note	For the period from 1 October to 30 Sep 2025	For the period from 17 May 2023 to 30 Sep 2024
		EUR	EUR
Turnover	3	343,740	256,317
Cost of sales		304,381	97,213
Gross profit		39,360	159,104
Administrative expenses		117,246	45,451
Operating profit/(loss)	4	(77,886)	113,653
Interest payable		-	-
Profit/(loss) before taxation		(77,886)	113,653

All the activities of the company are from continuing operations.

The company has no other recognized items of income and expenses other than the results for the financial year as set out above.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

STATEMENT OF INCOME AND RETAINED EARNINGS FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

	2025 EUR
Profit/(loss) for the financial year	(77,886)
Retained earnings at the start of period	113,653
Retained earnings at the end of period	<u>35,767</u>

The notes on pages 12 to 17 form part of these financial statements.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

BALANCE SHEET AS AT 30th SEPTEMBER 2025

Fixed assets	Note	2025 EUR	2024 EUR
Stock	5	32,150	45,899
Fixed Assets		398,030	
Current assets			
Debtors	6	28,270	74,290
Other Debtors	6		
Cash at bank and in hand	7	66,280	60,980
Total assets		524,730	181,169
Current liabilities			
Trade and other payables	8		
Other payables	8	7,747	(536)
Net current liabilities			
Total assets less current liabilities		516,983	181,705
Non-Current liabilities	9	481,216	68,052
Net asset		35,767	113,653
Capital and reserves			
Called up share capital presented as equity	10		
Profit and loss account		35,767	113,653
Shareholders equity		35,767	113,653

The notes on pages 12 to 17 form part of these financial statements.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA
BALANCE SHEET (CONTINUED) AS AT 30th SEPTEMBER 2025

We, as directors of MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA 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);and

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 relation to financial statements so far as they are applicable to the company.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

BALANCE SHEET (CONTINUED) AS AT 30th SEPTEMBER 2025

These financial statements were approved by the board of directors on 31st December 2025 and signed on behalf of the board by:

Sandra Cronogue

Director

Gabriel Keenan

Director

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

STATEMENT OF CASH FLOWS FINANCIAL YER ENDED 30th SEPTEMBER 2025

Cash flows from operating activities	Note	2025	2024 EUR
Profit/(loss) for the financial year		(77,886)	113,653
Adjustment for:			
Deprecation of tangible assets			
Interest payable and similar charges			
Changes in:			
Trade and other debtors		46,020	(74,290)
Trade and other creditors		8,283	(536)
Cash generated from operations		(23,583)	38,827
Interest paid			
Net cash from/(used in) operating activities		(23,583)	38,827
Cash flows from investing activities			
Purchase of stock		13,749	(45,899)
Purchase of fixed asset		(398,030)	
Net cash from/(used in) investing activities		(384,282)	(45,899)
Cash flows from financing activities			
Proceeds from issue of ordinary shares			
Proceeds from borrowings		413,164	68,052
Net cash (used in)/from financing activities		413,164	68,052
Net increase/(decrease) in cash/cash equivalents		5,299	60,980
Cash/cash equivalents at beginning of FY		60,980	
Cash/cash equivalents at end of FY	7	66,279	60,980

The notes on pages 12 to 17 form part of these financial statements.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

NOTES TO THE FINANCIAL STATEMENTS FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

1 Statement of compliance

These financial statements have been prepared in compliance with FRS 102. 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Covid-19

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information in making their assessment. In particular, in response to the Covid-19 pandemic, the Directors have taken into account the impact on their business of possible scenarios brought on by the impact of Covid-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

Turn over

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 recognized when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch 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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognized only to the extent that expenses recognized are recoverable.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

NOTES TO THE FINANCIAL STATEMENTS FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

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 recognized in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognized in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognized in other comprehensive income to the extent of any previously recognized 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 recognized in profit or loss.

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:

Fittings fixtures and equipment – 12.50% straight line

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.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

Financial instruments

A financial asset or a financial liability is recognized only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognized at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognized at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortized cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognized in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognized at a fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognized in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortized cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognized in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognized in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognized.

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

3 Turnover

	2025	2024
	EUR	EUR
Sales	343,740	256,317

4 Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	2025	2024
	EUR	EUR
Cost of stocks	304,381	97,213

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

5 Stock and Fixed Assets

	2025	2024
	EUR	EUR
Stock	32,150	45,899
Fixed Assets	398,030	

6 Debtors

	2025	2024
	EUR	EUR
Trade Debtors	28,270	74,290

7 Cash and cash equivalents

	2025	2024
	EUR	EUR
Cash at bank and in hand	66,280	60,980

MONARCHA FHEAMAINN ÓIR AN ATLANTAIGH TEORANTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

8 Creditors: amounts falling due within one year

	2025	2024
	EUR	EUR
Trade creditors	0	0
Other payables	7,747	(536)

9 Creditors: amounts falling due after more than one year

	2025	2024
	EUR	EUR
Term loans	481,216	68,052

10 Share capital

Authorised shared capital

	2025	
	Number	EUR
Ordinary shares of 1.00 Euro each	100,000	100,000

Issued, called up and fully paid

	2025	
	Number	EUR
Amounts presented in equity:		
Ordinary shares of 1.00 Euro each	100	100

11 Approval of financial statements

The board of directors approved these financial statements for issue on 31st December 2025.