

Company Number: 676158

**Emerald FPSO Marine Solutions Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# **Emerald FPSO Marine Solutions Limited**

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**Emerald FPSO Marine Solutions Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Cathal Cody
<b>Company Secretary</b>	Denise Cody
<b>Company Number</b>	676158
<b>Registered Office and Business Address</b>	Tur Fhonn 2 Dunkettle Richmond Glanmire Co Cork Ireland
<b>Accountants</b>	Frances Hegarty & Co Chartered Accountants 2nd Floor, Sarsfields Hurling Club Riverstown Glanmire Cork T45 R243 Ireland
<b>Bankers</b>	Bank Of Ireland Patrick Street Cork

# **Emerald FPSO Marine Solutions Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

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

### **"General responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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 which comprise the Statement of Financial Position and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Frances Hegarty & 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 director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

**Signed on behalf of the board**

**Cathal Cody**  
**Director**

**3 February 2026**

**Emerald FPSO Marine Solutions Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	<u>5,795</u>	<u>7,075</u>
<b>Current Assets</b>			
Debtors	6	13,477	28,036
Cash at bank and in hand		<u>6,549</u>	<u>13,831</u>
		<u>20,026</u>	<u>41,867</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(32,117)</u>	<u>(25,280)</u>
<b>Net Current (Liabilities)/Assets</b>		<u>(12,091)</u>	<u>16,587</u>
<b>Total Assets less Current Liabilities</b>		<u>(6,296)</u>	<u>23,662</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	8	<u>(6,396)</u>	<u>23,562</u>
<b>Shareholders' (Deficit)/Funds</b>		<u>(6,296)</u>	<u>23,662</u>

I as Director of Emerald FPSO Marine Solutions 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) I 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 micro companies' regime.

**Approved by the board on 3 February 2026 and signed on its behalf by:**

**Cathal Cody**  
**Director**

# **Emerald FPSO Marine Solutions Limited**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

### **1. General Information**

Emerald FPSO Marine Solutions Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 676158. The registered office of the company is Tur Fhonn, 2 Dunkettle, Richmond, Glanmire, Co Cork, Ireland which is also the principal place of business of the 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 financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### **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.

#### **Accounting Convention**

The financial statements are prepared under the historical cost convention.

#### **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:

Fixtures, fittings and equipment	- 12.5% Straight line
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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.

#### **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.

#### **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.

**Emerald FPSO Marine Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>1,280</b>	1,359
Loss on foreign currencies	<b>4,799</b>	330
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4. Employees</b>		
The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).		
	<b>2025</b>	2024
	Number	Number
Administration	1	1
Director	1	1
	<u>          </u>	<u>          </u>
	<b>2</b>	2
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Tangible assets</b>		
	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 July 2024	10,240	10,240
	<u>          </u>	<u>          </u>
At 30 June 2025	10,240	10,240
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 July 2024	3,165	3,165
Charge for the financial year	1,280	1,280
	<u>          </u>	<u>          </u>
At 30 June 2025	4,445	4,445
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 June 2025	<b>5,795</b>	<b>5,795</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 30 June 2024	7,075	7,075
	<u><u>          </u></u>	<u><u>          </u></u>
<b>6. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>10,239</b>	24,943
Taxation	<b>921</b>	975
Prepayments	<b>2,317</b>	2,118
	<u>          </u>	<u>          </u>
	<b>13,477</b>	28,036
	<u><u>          </u></u>	<u><u>          </u></u>

**Emerald FPSO Marine Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

<b>7. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Taxation	<b>921</b>	1,167
Director's current account	<b>29,196</b>	22,113
Accruals	<b>2,000</b>	2,000
	<b>32,117</b>	25,280

<b>8. Income Statement</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 July 2024	<b>23,562</b>	25,813
Loss for the financial year	<b>(29,958)</b>	(2,251)
At 30 June 2025	<b>(6,396)</b>	23,562

**9. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

**10. Related party transactions**

The Company owes an amount of €29,196 to the Director at the year ended 30th June 2025.

**11. Post-Balance Sheet Events**

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

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 3 February 2026.