

Company Number: 388913

Carnoustie Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Carnoustie Holdings Limited
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Carnoustie Holdings Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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

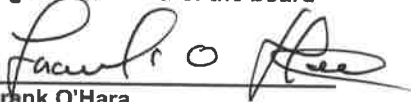
Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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.

Signed on behalf of the board



Frank O'Hara
Director

Date: 11/05/2026

Carnoustie Holdings Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets		150,000	-
Current Assets			
Debtors		3,563,050	3,364,998
Cash and cash equivalents		21,133	17,375
		3,584,183	3,382,373
Creditors: amounts falling due within one year	4	(3,074,078)	(2,739,429)
Net Current Assets		510,105	642,944
Total Assets less Current Liabilities		660,105	642,944
Creditors: amounts falling due after more than one year	4	(294,975)	(294,975)
Net Assets		365,130	347,969
Capital and Reserves			
Called up share capital presented as equity	6	100,000	100,000
Retained earnings		265,130	247,969
Equity attributable to owners of the company		365,130	347,969

I as Director of Carnoustie Holdings 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.

Approved by the board on 11/03/2026 and signed on its behalf by:


 Frank O'Hara
 Director

Carnoustie Holdings Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100,000	215,045	315,045
Profit for the financial year	-	32,924	32,924
At 31 December 2024	100,000	247,969	347,969
Profit for the financial year	-	17,161	17,161
At 31 December 2025	100,000	265,130	365,130

Carnoustie Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Carnoustie Holdings Limited is a company limited by shares incorporated in Ireland.

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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 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.

Turnover

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

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

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

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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 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.

Carnoustie Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Research and development

Ordinary share capital

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

3. Employees and remuneration

Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

	2025 Number	2024 Number
Managing directors	2	2

The staff costs (inclusive of director's salaries) comprise:

	2025 €	2024 €
Wages and salaries	78,000	78,000
Social welfare costs	3,688	3,655
	<u>81,688</u>	<u>81,655</u>

4. Creditors

2025 €	2024 €
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Included in creditors:

Amounts falling due within one year

Taxation (Note 5)	3,783	6,075
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Amounts falling due after more than one year

Loans	294,975	294,975
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Loans

Repayable in five financial years or more	294,975	294,975
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5. Taxation

2025 €	2024 €
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Creditors:

Corporation tax	2,452	4,633
PAYE	1,331	1,442
	<u>3,783</u>	<u>6,075</u>

Carnoustie Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
A Ordinary	6,000,000	€1.00 each	<u>6,000,000</u>	<u>6,000,000</u>
Allotted, called up and fully paid				
A Ordinary	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/12/25	01/01/25
Frank O'Hara	A Ordinary	<u>100,000</u>	<u>100,000</u>

7. Income Statement

	2025	2024
	€	€
At 1 January 2025	247,969	215,045
Profit for the financial year	<u>17,161</u>	<u>32,924</u>
At 31 December 2025	<u>265,130</u>	<u>247,969</u>

8. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>45,000</u>	<u>45,000</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Frank O'Hara	<u>2,720,306</u>	<u>2,386,306</u>

9. Post-Balance Sheet Events

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 11/03/2026.