

Company registration number 305861 (Ireland)

**THE HELM MANAGEMENT COMPANY LTD.**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

# THE HELM MANAGEMENT COMPANY LTD.

## COMPANY INFORMATION

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<b>Directors</b>	Thomas McCarthy James Corbett John Olden
<b>Secretary</b>	John Olden
<b>Company number</b>	305861
<b>Registered office</b>	The Helm Weaver's Point Crosshaven Co. Cork.
<b>Accountants</b>	H&A Accountancy Services Limited t/a Hickey & Associates Unit 2, Bowling Green White Street Cork
<b>Business address</b>	The Helm Weaver's Point Crosshaven Co. Cork.
<b>Bankers</b>	Permanent TSB Main Street Carrigaline Co. Cork

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# THE HELM MANAGEMENT COMPANY LTD.

## BALANCE SHEET

AS AT 31 DECEMBER 2025

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	2025		2024	
	€	€	€	€
Current assets	39,803		42,421	
Creditors: amounts falling due within one year	<u>(6,668)</u>		<u>(11,913)</u>	
Net current assets		<u>33,135</u>		<u>30,508</u>
Capital and reserves		<u>33,135</u>		<u>30,508</u>

The Helm Management Company Ltd. is a private company limited by shares incorporated in Ireland (30581). The registered office is The Helm, Weaver's Point, Crosshaven, Co. Cork..

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

We, as directors of The Helm Management Company Ltd., state that:

(a) The company is availing itself of the exemption from audit 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 section 358 is complied with.

(c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company.

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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

(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company; and

(e) The company has relied on the specified exemption as a micro company contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and we confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the requirements of the Companies Act 2014, micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 March 2026 and are signed on its behalf by:

James Corbett  
**Director**

John Olden  
**Director**

# THE HELM MANAGEMENT COMPANY LTD.

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

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### 1 Accounting policies

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention and on a going concern basis.

The principal accounting policies adopted are set out below:

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable in the normal course of business.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome can be measured reliably.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Other financial instruments are subsequently measured at cost adjusted for the allocation of interest, the amortisation of any transaction costs included in the cost of the instruments and any impairment loss.

#### Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

# THE HELM MANAGEMENT COMPANY LTD.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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### Derecognition

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled. Any gain or loss on derecognition is included in profit or loss.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax currently payable is based on taxable profit for the financial year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date. Deferred tax is not recognised.

### 1.8 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the financial year they are payable. The pension is administered by a insurance company on behalf of the employees, and thus the assets and liabilities of the scheme are not included in the company's financial statements.

The cost of providing benefits under defined benefit plans is determined separately for each plan, and is based on actuarial advice. Amounts paid in the period are recognised in profit and loss after adjusting for outstanding contributions payable, including the funding of any deficit.

When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable. The unwinding of the related discount is recognised as an interest expense in profit or loss in the period in which it arises.

### 1.9 Borrowings

Borrowings are recognised at the transaction prices (present value of cash payable to the creditors). Interest expenses are recognised in the profit and loss in the financial year in which there are charged.

Borrowings are classified as appropriate, given that the company has a right to defer settlement of some of the liabilities for at least 12 months after the reporting date.

## 2 Profit and loss reserves

	2025	2024
	€	€
At the beginning and end of the financial year	30,292	25,986
Profit for the financial year	2,627	4,306
At the end of the financial year	<u>32,919</u>	<u>30,292</u>