

Company registration number: 306557

South Kerry Marine Limited

Unaudited abridged financial statements

for the financial year ended 30 April 2025

South Kerry Marine Limited

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

South Kerry Marine Limited

**Balance sheet
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
Current assets					
Debtors	5	2,255		2,255	
Cash at bank and in hand		200		200	
		2,455		2,455	
Creditors: amounts falling due within one year					
	6	(29,408)		(29,408)	
Net current liabilities					
		(26,953)		(26,953)	
Total assets less current liabilities					
		(26,953)		(26,953)	
Creditors: amounts falling due after more than one year					
	7	(90,000)		(90,000)	
Net liabilities					
		(116,953)		(116,953)	
Capital and reserves					
Called up share capital presented as equity	8	127		127	
Profit and loss account		(117,080)		(117,080)	
Shareholders deficit					
		(116,953)		(116,953)	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 7 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 30 April 2025**

We, as directors of South Kerry Marine Limited 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 359 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);
- 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 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 12 January 2026 and signed on behalf of the board by:

Mr Patrick Granville
Director

Mr Donald Lynch
Director

The notes on pages 4 to 7 form part of these abridged financial statements.

South Kerry Marine Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is South Kerry Marine Limited, Reen, Templenoe, Co Kerry.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

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.

Going concern

The financial statements have been prepared on the going concern basis, which assumes the company will continue in operational existence for the foreseeable future being a period of not less than 12 months from the date of approval of the financial statements. In considering the going concern assumption, the note the reported loss for the period ended 30 April 2025 and at that date total assets and total liabilities.

The validity of the going concern assumption is dependent upon the continued support of the shareholders, financial institutions and strong sale activity, which will allow the company to meet its financial obligations as they fall due for a minimum period of twelve months from the date of approval of these financial statements. Accordingly the directors consider it appropriate to prepare the financial statements on a going concern basis.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

South Kerry Marine Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised 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 amortised 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 recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at 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 recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised 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 recognised 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 recognised 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 recognised.

Personal Guarantee

The directors have provided personal guarantee to AIB plc.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(117,081)	(117,081)
Profit for the financial year	1	1
At the end of the financial year	<u>(117,080)</u>	<u>(117,080)</u>

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**Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025**

5. Debtors		2025	2024
		€	€
Trade debtors		1,849	1,849
Other debtors		406	406
		<u>2,255</u>	<u>2,255</u>
6. Creditors: amounts falling due within one year		2025	2024
		€	€
Amounts owed to credit institutions		17,384	17,384
Trade creditors		1,882	1,882
Other creditors including tax and social insurance		8,869	8,869
Accruals		1,273	1,273
		<u>29,408</u>	<u>29,408</u>
7. Creditors: amounts falling due after more than one year		2025	2024
		€	€
Amounts owed to group undertakings		90,000	90,000
		<u>90,000</u>	<u>90,000</u>
8. Share capital			
Authorised share capital			
		2025	2024
		Number	Number
		€	€
Ordinary shares shares of € 1.27 each		1,000,000	1,000,000
		1,270,000	1,270,000
		<u>1,000,000</u>	<u>1,000,000</u>
		<u>1,270,000</u>	<u>1,270,000</u>
Issued, called up and fully paid			
		2025	2024
		Number	Number
		€	€
Amounts presented in equity:			
Ordinary shares shares of € 1.27 each		100	100
		127	127
		<u>100</u>	<u>100</u>
		<u>127</u>	<u>127</u>

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

9. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Patrick Granville	-	23,318	(8,869)	(8,869)
Granville Motors Limited	-	90,000	(90,000)	(90,000)
	<u>-</u>	<u>90,000</u>	<u>(90,000)</u>	<u>(90,000)</u>

Included in liabilities is amount outstanding to directors of €8,868.90 and Granville Motors Limited €90,000. The directors are not seeking repayment of this amount, for the foreseeable future. These loans are unsecured and non-interest bearing.

10. Controlling party

The company is controlled by Patrick Granville. The ultimate parent company is Granville Motors Limited. The shareholders control the company.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 January 2026.