

Company registration number: 626446

Atlantic Front Ventures Limited
Unaudited abridged financial statements
for the financial year ended 31 December 2025

Atlantic Front Ventures Limited

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Balance sheet As at 31 December 2025

	2025 €	2024 €
Fixed assets	3,355,960	3,223,294
Current assets	31,644	188,562
Net current assets	<u>31,644</u>	<u>188,562</u>
Total assets less current liabilities	3,387,604	3,411,856
Creditors: amounts falling due after more than one year	(3,486,632)	(3,485,390)
Accruals and deferred income	(3,700)	(3,700)
Net liabilities	<u>(102,728)</u>	<u>(77,234)</u>
Capital and reserves	<u>(102,728)</u>	<u>(77,234)</u>

We, as directors of Atlantic Front Ventures 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 of the Companies Act 2014 are satisfied;
- (c) 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);
- (d) 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
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 20 March 2026 and signed on behalf of the board by:

Jason McDermott
Director

Rita Marie Harvey
Director

Atlantic Front Ventures Limited

Notes to the abridged financial statements Financial year ended 31 December 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 Binion, Ballyliffin Beach Houses, Ardagh, Ballyliffin, Co Donegal, F93 E79K.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

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 (the Act) and FRS 105 The Financial Reporting standard applicable to the Micro-entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial period and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

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

Going concern

Having reviewed financial forecasts, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least twelve months from the date of approval of the financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Turnover

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

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

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:

Freehold Property	- Not Depreciated
Fittings fixtures and equipment	- 12.5% 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.

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.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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.

Any reversals of impairment are recognised in profit or loss immediately.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(77,334)	(12,655)
Loss for the financial year	(25,494)	(64,679)
At the end of the financial year	(102,828)	(77,334)

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025

5. Directors transactions

The following loan was made to the company by Jason McDermott and Rita Marie Harvey. It is interest free, unsecured and repayable on demand. It is included in 'Creditors: amounts falling due after more than one year'.

	2025	2024
	€	€
At the start of the financial year	3,485,390	3,141,917
Advances made during the financial year	118,116	343,473
Amounts repaid during the financial year	(116,874)	-
At the end of the financial year	<u>3,486,632</u>	<u>3,485,390</u>