

Marlin Sub-Aqua
(A Company Limited by Guarantee not having a Share Capital)

Directors' Report and Financial Statements

For the Year Ended 31 December 2025

Contents

	Page
Company Information	1
Directors' Report	2
Balance Sheet	3
Notes to the Financial Statements	4 - 5

Company Information

Directors

John Peare (Resigned)
Sandra Walsh
Ken O'Sullivan (Appointed)
Martin Gorman
Dan Philips (Appointed)

Company Number

366424

Secretary & Registered Office

Sandra Walsh
38 Landsdowne Park
Knocklyon
Dublin 16

Business Address

38 Landsdowne Park
Knocklyon
Dublin 16

Bankers

Permanent TSB
Main Street
Tallaght
Dublin 24

Directors' responsibilities statement

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

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish law requires the directors to prepare the 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 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 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 departures from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to 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 of 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.

Grant note

Marlin Sub Aqua applied and received a grant in that was provided by the Department of Transport, Tourism and Sport This grant was provided under the Sports Capital Programme, with a total award of €23,213 To the end of the year we have drawn down €23,213 of this total which is for the purchase of sports equipment particularrily the purchase of a compressor and new cover for the boat There are no employees in this entity to received any benefit of the grant Marlin Sub Aqua can confirm that we are compliant with the tax clearance procedures We hereby confirm that the state's investment is protected and will not be used as security for any other activity without prior consultation with the parent Department and sanction of DPER.

Balance Sheet as at 31 December 2025

		2025	2024
	Notes	€	€
Fixed assets			
Tangible assets	3	-	-
Current Assets			
Debtors: due within one year	4	-	-
EBS Deposit Account		-	-
Cash at bank and on hand		1,316	9,860
		<hr/>	<hr/>
		1,316	9,860
Creditors: amounts falling due within one year			
	5	-	- 2,365
		<hr/>	<hr/>
Net Current Assets		1,316	7,495
		<hr/>	<hr/>
Total Assets Less Current Liabilities		1,316	7,495
		<hr/>	<hr/>
Represented by:			
General reserve	6	1,316	7,495
		<hr/>	<hr/>

I/We, as director(s) of Marlin Sub Aqua, 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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,
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; we have 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 s.353 Companies Act 2014.

The financial statements were approved by the Board on 30/01/26 and signed on its behalf by

Name Martin Gorman
Director

Name Sandra Walsh
Director

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention.

Depreciation

Depreciation is provided on a straight line basis at the rates stated below which are estimated to reduce the assets to realisable values by the end of their estimated useful life.

	Rate (%)
Club boat, compressor and ancillary equipment	10 -25

2 Operating surplus

	2025	2024
	€	€
Operating surplus is stated after charging/(crediting):		
Auditors' remuneration	0	0
Depreciation club boat, compressor and ancillary equipment	<u>25,591</u>	<u>-2,500</u>

3 Tangible assets

	Club boat, engine compressor & ancillary equipment
COST	
Cost 1/1/2025	110,766
Additions 2025	25,591
Disposals 2025	0
Cost 31/12/2025	<u>136,356</u>
DEPRECIATION	
As at 1/1/2025	110,766
Charge for the year	25,591
Disposals for the year	0
As at 31/12/2025	<u>136,356</u>
NET BOOK VALUES	
As at 31 December 2025	<u>0</u>
As at 31 December 2024	<u>0</u>

4 Debtors	2025	2024
	€	€
Prepayments and amounts receivable	0	0
	_____	_____

5 Creditors: amounts falling due within one year	2025	2024
	€	€
Accruals and deferred income	0	2,365
	_____	_____

6 Capital Reserve	Income & Expenditure A/c	Capital Reserves	Total
	€	€	€
At 1 January	-1133	-3,730	-4,863
Retained Profit / Loss for the year	6,179		6,179
At 31 December	5,046	-3,730	1,316

7 Share capital

The company is limited by guarantee, not having a share capital, and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.27.

8 Approval of financial statements

The financial statements were approved by the Board of Directors on 30/01/26 and signed on its behalf by:-

Martin Gorman
Director

Sandra Walsh
Director