

Coastal Multi Systems Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Coastal Multi Systems Limited

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Coastal Multi Systems Limited

DIRECTORS AND OTHER INFORMATION

Directors	Anthony Power Peter Power Alan Power Paul Power Michael Power Richard Power John Power
Company Secretary	Peter Power
Company Number	112833
Registered Office and Business Address	Ballinamintra Dunmore East Co. Waterford
Accountants	Michael Murphy & Co. Chartered Certified Accountants Ashcourt House Main Street Mooncoin Co. Kilkenny

Coastal Multi Systems Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards 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 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 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.

Signed on behalf of the board

Anthony Power
Director

Peter Power
Director

10 February 2026

Coastal Multi Systems Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	12,692	16,483
Investments	6	206,104	206,104
Fixed Assets		218,796	222,587
Current Assets			
Debtors	7	-	317
Cash at bank and in hand		417,258	397,808
		417,258	398,125
Creditors: amounts falling due within one year	8	(164,040)	(147,879)
Net Current Assets		253,218	250,246
Total Assets less Current Liabilities		472,014	472,833
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings	9	472,011	472,830
Shareholders' Funds	10	472,014	472,833

We as Directors of Coastal Multi Systems 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) 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 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 and the small companies' regime.

Approved by the board on 10 February 2026 and signed on its behalf by:

Anthony Power
Director

Peter Power
Director

Coastal Multi Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 12.5% Straight Line.
Motor vehicles	- 12.5% Straight Line.

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

2. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	3,791	5,980
	=====	=====

Coastal Multi Systems Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

3. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 2).

	2025 Number	2024 Number
General	<u>2</u>	<u>2</u>

4. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 4 (b))	<u>10,013</u>	<u>11,003</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>9,194</u>	<u>11,885</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	1,149	1,486
Effects of:		
Expenses not deductible for tax purposes	5,089	3,536
Close company surcharge	<u>3,775</u>	<u>5,981</u>
Current tax charge for the financial year (Note 4 (a))	<u>10,013</u>	<u>11,003</u>

5. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Motor vehicles €	Total €
Cost or Valuation				
At 1 May 2024	<u>12,692</u>	<u>26,236</u>	<u>52,438</u>	<u>91,366</u>
At 30 April 2025	<u>12,692</u>	<u>26,236</u>	<u>52,438</u>	<u>91,366</u>
Depreciation				
At 1 May 2024	-	26,236	48,647	74,883
Charge for the financial year	-	-	3,791	3,791
At 30 April 2025	<u>-</u>	<u>26,236</u>	<u>52,438</u>	<u>78,674</u>
Net book value				
At 30 April 2025	<u>12,692</u>	<u>-</u>	<u>-</u>	<u>12,692</u>
At 30 April 2024	<u>12,692</u>	<u>-</u>	<u>3,791</u>	<u>16,483</u>

Coastal Multi Systems Limited
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6. Investments		
	Other unlisted investments	Total
	€	€
Investments Cost or Valuation		
At 30 April 2025	206,104	206,104
Net book value		
At 30 April 2025	206,104	206,104
At 30 April 2024	206,104	206,104
7. Debtors	2025	2024
	€	€
Taxation	-	317
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	39	263
Taxation	7,784	8,721
Directors' current accounts (Note 11)	156,217	138,895
	164,040	147,879
9. Profit and loss account		
	2025	2024
	€	€
At 1 May 2024	472,830	471,948
(Loss)/profit for the financial year	(819)	882
At 30 April 2025	472,011	472,830
10. Reconciliation of movements in shareholders' funds	2025	2024
	€	€
(Loss)/profit for the financial year	(819)	882
Opening shareholders' funds	472,833	471,951
Closing shareholders' funds	472,014	472,833
11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	18,350	18,350

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for the financial year ended 30 April 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Anthony Power	13,076	13,217
Peter Power	143,141	125,678
Alan Power	143,141	125,678
Paul Power	143,141	125,678
	<u>442,499</u>	<u>390,251</u>

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 February 2026.