



#CROMANESEAFEST

Cromane Seafest

(A company limited by guarantee, without a share capital)

Date of Incorporation

03/10/2022

**Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2025**

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Directors and Other Information

Directors	Brian Keary Margaret Maguire Patrick Duffy
Business Address	Jack's Coastguard Station Cromane Lower Killorglin Co Kerry V93 Y42F
Bankers	Cara Credit Union Mill Road Killorglin Co Kerry V93 TP65
Tax Registration No	4064696PH
CRO Register Number	727031

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Directors' Report
for the year ended 31 December 2025

The directors present their report and the unaudited financial statements for the year ended 31 December 2025.

Principal Activity and Review of the Business

The aim of Cromane Seafest is to promote locally-produced Oysters, Mussels and Salmon to the wider population. The company's goal is that the annual Seafest festival will increase Food Tourism to the Cromane and greater Cromane area by showcasing not only the freshest local seafood but also the other local food and artisan businesses.

The Company is limited by guarantee not having a share capital. There has been no significant change in these activities during the period ended 31 December 2025.

Financial Results

The surplus/(loss) for the period after providing for depreciation amounte	(€6,389.42)
At the end of the period, the company has assets of	€31,563.30
and liabilities of	€0.00
The net assets of the company are	€31,563.30

Directors

There were no changes in directors during the period.

There were no changes in shareholdings between 31 December 2025 and the date of signing of the financial statements.

Signed on behalf of Cromane Seafest

Brian Keary

Chairperson

Date 3 February 2026

Margaret O'Shea

Secretary

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Director's Responsibilities Statement
for the year ended 31 December 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 Group and Company 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 surplus or deficit 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 surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the provisions of 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 Cromane Seafest

Brian Keary

Chairperson

Date 3 February 2026

Margaret O'Shea

Secretary

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Accountant's Report
for the year ended 31 December 2025

In accordance with my engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, I have prepared for your approval the financial statements of the company for the year to 31 December 2025 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to me.

This report is made solely to the Board of Directors of Cromane Seafest Company Limited By Guarantee, as a body, in accordance with the terms of my engagement. My work has been undertaken solely to prepare for your approval the financial statements of Cromane Seafest Company Limited By Guarantee and state those matters that I have agreed to state to the Board of Directors of Cromane Seafest Company Limited By Guarantee, as a body, in this report in accordance with the guidance of the Association of Certified Corporate Accountants. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Cromane Seafest Company Limited By Guarantee and its Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with guidance issued by of the Association of Certified Corporate Accountants and have complied with the ethical guidance laid down by the Association of Certified Corporate Accountants relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Cromane Seafest Company Limited By Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Cromane Seafest Company Limited By Guarantee. You consider that Cromane Seafest Company Limited By Guarantee is exempt from the statutory audit requirement for the period.

I have not been instructed to carry out an audit or a review of the financial statements of Cromane Seafest Company Limited By Guarantee. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 December 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 surplus or deficit for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for that financial period.

P. A. Duffy, ACCA, CIMA
Cromane, Killorglin, Co Kerry
3 February 2026

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Income and Expenditure Report
for the year ended 31 December 2025

		31 December 2025	31 December 2024
	Notes	€	€
Income		87,497	79,463
Expenditure		<u>(93,185)</u>	<u>(72,347)</u>
Surplus before Tax		(5,688)	7,116
Tax on Surplus	5	(701)	(1,506)
Surplus for the period	9	<u><u>(6,389)</u></u>	<u><u>5,610</u></u>

The company has no recognised gains or losses other than the surplus for the period. The results for the period have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the Board on 3 February 2026

and signed on its behalf by

Brian Keary
Chairperson

Margaret O'Shea
Secretary

Cromane Seafest
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Balance Sheet
as at 31 December 2025

	Notes	31 December 2025 €	31 December 2024 €
Fixed Assets			
Tangible Assets	6	-	-
Current Assets			
Debtors	7		
Cash at bank and in hand		31,563	37,953
		31,563	37,953
Creditors: Amounts falling due within one year	8		
		31,563	37,953
Net Current Assets		31,563	37,953
Total Assets less Current Liabilities		31,563	37,953
Reserves			
Income and Expenditure Acc Current Year Surplus	9	(6,389)	5,610
Retained Surplus from Previous Years		37,953	32,343
		37,953	32,343
Members' Funds	10	31,563	37,953

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

We, as directors of Cromane Seafest Company Limited By Guarantee, 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 members 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 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the Board on 3 February 2026

and signed on its behalf by

Brian Keary
Chairperson

Margaret O'Shea
Secretary

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Cash Flow Statement
for the year ended 31 December 2025

		31 December 2025	31 December 2024
	Notes	€	
Net cash inflow from operating activities	13	(6,389)	5,610
Capital expenditure	13		
Movement in cash in the period		<u>(6,389)</u>	<u>5,610</u>
Reconciliation of net cash flow to movement in net funds (Note 13)			
Movement in cash in the period		(6,389)	5,610
Net funds at the Balance Sheet date		<u>(6,389)</u>	<u>5,610</u>

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Notes to the Financial Statement
for the year ended 31 December 2025

1 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost conventions.

INCOME

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

TANGIBLE FIXED ASSETS & DEPRECIATION

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows: Fixtures, fittings and equipment - 15% Straight line. The carrying values of tangible fixed assets are reviewed annually for impairment in periods, if events or changes of circumstances indicate the carrying value may not be recoverable.

TAXATION

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

GOVERNMENT GRANTS

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

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 Income and Expenditure Account.

2 Period of Financial Statements

The financial statements are for the 12 month period ended 31 December 2025. The company was incorporated on 3 October 2022.

	31 December 2025	31 December 2024
	€	€
3 Operating Surplus		
Operating Surplus is stated after charging/(crediting)		
Depreciation of tangible fixed assets	-	-
Government grants received	40,533	27,844

4 Employees

The average monthly number of employees, including directors, during the period was 0 (Previous Year - 0).

5 Tax on Surplus

Analysis of charge in the period

Current tax	701	1,506
Corporation tax	-	-
Surplus before tax	(5,688)	7,116

6 Tangible Fixed Assets

	Fixtures, fittings and equipment	Total
Opening Cost of Fixed Assets	-	-
Additions	-	-
Closing Cost at 31 December 2025	-	-
Opening Depreciation	-	-
Charge for the period	-	-
Closing Depreciation at 31 December 2025	-	-
Net Book value		
At 31 December 2024	-	-
At 31 December 2025	-	-

7 Debtors

Prepayments	-	-
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8 Creditors

Amounts falling due within one year

Accruals	-	-
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	31 December 2025	31 December 2024
	€	€
9 Income and Expenditure Account		
Opening Surplus	37,953	32,343
Surplus for the period	(6,389)	5,610
Closing Surplus	<u>31,563</u>	<u>37,953</u>

10 Reconciliation of Movements in Members' Funds

Surplus for the period	<u>(6,389)</u>	<u>5,610</u>
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11 Capital Commitments

The company had no material capital commitments at the Balance Sheet date.

12 Post Balance Sheet Events

There have been no significant events affecting the company since the year end.

13 Cash Flow Statement

	31 December 2025	31 December 2024
	€	€
13 Reconciliation of Operating Surplus to Net Cash Inflow from Operating Surplus		
Operating Surplus	(6,389)	5,610
Depreciation	-	-
Movement in Debtors	-	-
Movement in Creditors	-	-
Net cash inflow from operating activities	<u>(6,389)</u>	<u>5,610</u>

13 Capital Expenditure

Payments to acquire tangible assets	-
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13 Analysis of Changes in Net Funds

	31 December 2025	31 December 2024
Opening Balance	37,953	10,057
Closing Balance	<u>31,563</u>	<u>37,953</u>
Movement in Cash at bank and in hand	(6,389)	27,896
Net funds	<u>(6,389)</u>	<u>5,610</u>

14 Approval of Financial Statements

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.