

Company Registration No. 637094 (Republic of Ireland)

OCRACOCKE LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

OCRACOKE LIMITED

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OCRACOKE LIMITED

DIRECTORS' 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 regulations.

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 the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in 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 that 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 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.

On behalf of the board

Brendan Cahill
Director

Bairbre Shelly
Director

23 January 2026

OCRACOCKE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6		1,352		1,593
Current assets					
Debtors	7	11,500		5,750	
Cash at bank and in hand		87,210		76,379	
		<u>98,710</u>		<u>82,129</u>	
Creditors: amounts falling due within one year	8	<u>(49,216)</u>		<u>(46,994)</u>	
Net current assets			49,494		35,135
Total assets less current liabilities			<u>50,846</u>		<u>36,728</u>
Capital and reserves					
Called up share capital presented as equity	9		2		2
Profit and loss reserves	10		50,844		36,726
Total equity			<u>50,846</u>		<u>36,728</u>

We, as directors of Ocracoke Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

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

OCRACOCKE LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2025

The financial statements were approved by the board of directors and authorised for issue on 23 January 2026 and are signed on its behalf by:

Brendan Cahill
Director

Bairbre Shelly
Director

OCRACOCKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Ocracoke Limited is a limited company domiciled and incorporated in Republic of Ireland. The registered office is 61 Mount Prospect Avenue, Clontarf, Dublin 3 and it's company registration number is 637094.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102 and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight Line
Computers	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

OCRACOKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

a) Establishing useful economic lives for depreciation of fixed assets.

The company's accounting policy for depreciation are set out in policy 1.4. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

3 Employees

The company had no employees during the year except for the directors who did not receive remuneration during the year.

OCRACOKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Interest receivable and similar income

	2025 €	2024 €
Interest income		
Interest on bank deposits	1,269	-
	<u> </u>	<u> </u>

	2025 €	2024 €
Investment income includes the following:		
Interest on financial assets not measured at fair value through profit or loss	1,269	-
	<u> </u>	<u> </u>

5 Taxation

	2025 €	2024 €
Current tax		
Corporation tax on profits for the current period	2,298	3,956
	<u> </u>	<u> </u>

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025 €	2024 €
Profit before taxation	16,416	29,999
	<u> </u>	<u> </u>
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	2,052	3,750
Tax effect of expenses that are not deductible in determining taxable profit	88	205
Gains not taxable	(159)	-
Permanent capital allowances in excess of depreciation	-	1
Tax on interest	317	-
	<u> </u>	<u> </u>
Taxation charge for the year	2,298	3,956
	<u> </u>	<u> </u>

6 Tangible fixed assets

	Fixtures and fittings €	Computers €	Total €
Cost			
At 1 January 2025 and 31 December 2025	535	1,397	1,932
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2025	130	208	338
Depreciation charged in the year	67	175	242
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	197	383	580
	<u> </u>	<u> </u>	<u> </u>

OCRACOKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

6	Tangible fixed assets	(Continued)		
		Fixtures and fittings	Computers	Total
		€	€	€
	Carrying amount			
	At 31 December 2025	338	1,014	1,352
	At 31 December 2024	404	1,189	1,593
		<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>
7	Debtors		2025	2024
			€	€
	Amounts falling due within one year:			
	Trade debtors		11,500	5,750
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>
8	Creditors: amounts falling due within one year		2025	2024
			€	€
	Corporation tax		(2,075)	1,771
	VAT		6,157	7,128
	Other creditors		40,552	36,095
	Accruals		4,582	2,000
			<u> </u>	<u> </u>
			49,216	46,994
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>
9	Share capital		2025	2024
			€	€
	Ordinary share capital			
	Authorised equity			
	1,000,000 Ordinary Share Capital of €1 each		1,000,000	1,000,000
			<u> </u>	<u> </u>
	Issued and fully paid equity			
	2 Ordinary Share Capital of €1 each		2	2
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>
10	Profit and loss reserves		2025	2024
			€	€
	At the beginning of the year		36,726	10,683
	Profit for the year		14,118	26,043
			<u> </u>	<u> </u>
	At the end of the year		50,844	36,726
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>

OCRACOCKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Ultimate controlling party

The company is controlled by Brendan Cahill and Bairbre Shelly who each own 50% of the issued share capital of the company.

12 Approval of financial statements

The directors approved the financial statements on 23 January 2026.