

Company registration number: 565813

Carbery Sailing Ltd

Unaudited abridged financial statements

for the financial year ended 31 July 2025

Carbery Sailing Ltd

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Carbery Sailing Ltd

Directors and other information

Directors	Jeremiah Coughlan Mary Teresa Coughlan Maurice Coughlan
Secretary	Maurice Coughlan
Company number	565813
Registered office	Cloughanekillen Goleen Co Cork
Accountants	FDC Accountants / Tax Consultants 14 North Street Skibbereen Co Cork
Bankers	BOI Bantry Co Cork

Carbery Sailing Ltd

Directors responsibilities statement

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

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Carbery Sailing Ltd

Accountants' Report to the board of directors on the Unaudited financial statements of Carbery Sailing Ltd

We have compiled the financial statements set out on pages 4 to 6 of Carbery Sailing Ltd for the financial year ended 31 July 2025.

Respective responsibilities of directors and accountants

As described on page 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Carbery Sailing Ltd from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements – Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

Since a compilation engagement is not an assurance engagement, we have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

FDC Accountants / Tax Consultants

14 North Street
Skibbereen
Co Cork

23 March 2026

Carbery Sailing Ltd

Balance sheet As at 31 July 2025

	2025 €	2024 €
Fixed assets	224,594	2,779
Current assets	10,544	2,387
Creditors: amounts falling due within one year	(288,587)	(8,880)
Net current liabilities	<u>(278,043)</u>	<u>(6,493)</u>
Total assets less current liabilities	(53,449)	(3,714)
Accruals and deferred income	(2,887)	(2,271)
Net liabilities	<u><u>(56,336)</u></u>	<u><u>(5,985)</u></u>
Capital and reserves	<u><u>(56,336)</u></u>	<u><u>(5,985)</u></u>

We, as directors of Carbery Sailing Ltd 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 23 March 2026 and signed on behalf of the board by:

Jeremiah Coughlan
Director

Maurice Coughlan
Director

Carbery Sailing Ltd

Notes to the abridged financial statements Financial year ended 31 July 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Cloughanekillen, Goleen, Co Cork.

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 in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and investment properties measured at fair value through profit or loss.

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

Tangible assets

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

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:

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Carbery Sailing Ltd

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

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(6,085)	(5,182)
Loss for the financial year	(50,551)	(903)
At the end of the financial year	<u>(56,636)</u>	<u>(6,085)</u>