

ICAOI Industry and Commerce Association of Ireland CLG

Abridged Unaudited Financial Statements

for the financial year ended 30 September 2025

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Directors' Responsibilities Statement

for the financial year ended 30 September 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", applying Section 1A of that Standard, 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 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, 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

Dominic Dillane
Director

5 March 2026

Yupeng Liu
Director

5 March 2026

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Balance Sheet

as at 30 September 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	24	728
Cash and cash equivalents		1,242	2,429
		<u>1,266</u>	<u>3,157</u>
Creditors: amounts falling due within one year	7	(23,000)	(26,507)
Net Current Liabilities		(21,734)	(23,350)
Total Assets less Current Liabilities		(21,734)	(23,350)
		<u><u>(21,734)</u></u>	<u><u>(23,350)</u></u>
Reserves			
Capital reserves and funds	10	6,484	6,484
Income and expenditure account		(28,218)	(29,834)
Members' Deficit		(21,734)	(23,350)
		<u><u>(21,734)</u></u>	<u><u>(23,350)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of ICAOI Industry and Commerce Association of Ireland CLG, 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 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 5 March 2026 and signed on its behalf by:

Dominic Dillane
Director

Yupeng Liu
Director

ICAOI Industry and Commerce Association of Ireland CLG
Statement of Changes in Equity

as at 30 September 2025

	Retained deficit	Capital contribution reserve	Total
	€	€	€
At 1 October 2023	(764)	6,484	5,720
Deficit for the financial year	(29,070)	-	(29,070)
At 30 September 2024	(29,834)	6,484	(23,350)
Surplus for the financial year	1,616	-	1,616
At 30 September 2025	(28,218)	6,484	(21,734)

ICAOI Industry and Commerce Association of Ireland CLG

Notes to the Abridged Financial Statements

for the financial year ended 30 September 2025

1. General Information

ICAOI Industry and Commerce Association of Ireland Company Limited by Guarantee is engaged in establishing a centralised point of contact for companies in China and Ireland primarily in the areas of energy, construction, information technology, tourism, agriculture and food, culture and sport.

The company is limited by guarantee, incorporated in the Republic of Ireland and its registered address is Charter House, 5 Pembroke Row, Dublin 2. The company's registration number is 608589.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 30 September 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by 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 and Section 1A of FRS 102.

Income

Income is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business and is shown net of VAT.

Income is recognised when the services are provided.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price (being the net cost) and subsequently measured at amortised cost using the effective interest method.

Taxation and deferred taxation

Taxation expense represents the sum of current taxation payable and deferred taxation.

Current taxation

Current tax payable for the year is based on taxable profit for the year. Taxable profit may differ from profit as reported in the Income and Expenditure account, because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or deductible in different years, and items that are never taxable or deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred taxation

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all temporary differences that are expected to reduce taxable profit in the future. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

ICAOI Industry and Commerce Association of Ireland CLG Notes to the Abridged Financial Statements

for the financial year ended 30 September 2025

Deferred taxation is calculated at the taxation rate expected to apply to the taxable profit (taxation loss) of the periods in which the company expects the deferred taxation asset to be realised or the deferred taxation liability to be settled.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

3. Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The members are committed to continuing to support the company for the foreseeable future. The directors are of the opinion, that there is no material uncertainty, that may cast significant doubt on the company's ability to continue as going concern.

On that basis, the directors are satisfied the company should continue to prepare its financial statements on a going concern basis.

4. Income

The company's income is mainly derived from advisory services provided related to the areas of energy, construction, information technology, tourism, agriculture and food, culture and sport.

5. Employees

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

	2025	2024
	Number	Number
Directors	2	2
	2	2

6. Debtors

	2025	2024
	€	€
VAT recoverable	24	728

7. Creditors Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	23,000	26,507

8. Status

The liability of the members is limited by guarantee.

Each member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

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Notes to the Abridged Financial Statements

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9. Reserves

	Income and expenditure account €	Capital contribution reserve €	Total €
At 1 October 2024	(29,834)	6,484	(23,350)
Surplus/(deficit) for the financial year	1,616	-	1,616
Capital contribution	-	-	-
	<u>(28,218)</u>	<u>6,484</u>	<u>(21,734)</u>
At 30 September 2025	<u><u>(28,218)</u></u>	<u><u>6,484</u></u>	<u><u>(21,734)</u></u>

10. Capital commitments

The company had no capital commitments at 30 September 2025.

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.