

Company registration number: 418209

Mark Carlin & Associates Ltd
Unaudited abridged financial statements
for the financial year ended 31 December 2025

Mark Carlin & Associates Ltd

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Mark Carlin & Associates Ltd

**Balance sheet
As at 31 December 2025**

	2025	2024
	€	€
Fixed assets	2,919	3,842
Current assets	84,798	51,135
Creditors: amounts falling due within one year	(28,937)	(7,981)
Net current assets	<u>55,861</u>	<u>43,154</u>
Total assets less current liabilities	58,780	46,996
Accruals and deferred income	(1,845)	(1,845)
Net assets	<u><u>56,935</u></u>	<u><u>45,151</u></u>
Capital and reserves	<u><u>56,935</u></u>	<u><u>45,151</u></u>

We, as directors of Mark Carlin & Associates 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 16 February 2026 and signed on behalf of the board by:

Mr Mark Carlin
Director

Ms Sarah Carlin
Director

Mark Carlin & Associates Ltd

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

1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is 7 Malin Street, Carndonagh, Co Donegal.

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 on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105. The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

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:

Motor vehicles - 12.5% straight line

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.

Mark Carlin & Associates Ltd

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

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	45,051	12,585
Profit for the financial year	11,784	32,466
At the end of the financial year	<u>56,835</u>	<u>45,051</u>

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

5. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	(170)	(2,470)
Advances made during the financial year	1,687	2,300
Amounts repaid during the financial year	(20,000)	-
At the end of the financial year	<u>(18,483)</u>	<u>(170)</u>

Disclosure for each director or other person is as follows:

Mark Carlin	2025	2024
	€	€
At the start of the financial year	(170)	(2,470)
Advances made during the financial year	1,687	2,300
Amounts repaid during the financial year	(10,000)	-
At the end of the financial year	<u>(8,483)</u>	<u>(170)</u>

The above loan made to the company by Mark Carlin is interest free, unsecured and repayable on demand.

Sarah Carlin	2025	2024
	€	€
At the start of the financial year	-	-
Amounts repaid during the financial year	(10,000)	-
At the end of the financial year	<u>(10,000)</u>	<u>-</u>

The above loan made to the company by Sarah Carlin is interest free, unsecured and repayable on demand.