

**SEATHORN COMPANY LIMITED  
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

# SEATHORN COMPANY LIMITED

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**SEATHORN COMPANY LIMITED**

**Directors and other information**

Directors	Margaret Egan Elizabeth Oldham John Durcan
Secretary	Margaret Egan
Company	115956
Registered office	91 Seapoint Avenue Monkstown Co Dublin
Bankers	Bank of Ireland Blackrock Co Dublin

**SEATHORN COMPANY LIMITED**  
**DIRECTORS' REPORT**  
**For the year ended 30<sup>th</sup> September 2025**

The directors present their report and the unaudited accounts for the year ended 30<sup>th</sup> September 2022

**Principal activities, review of the business and future developments**

The principal activity of the company is the maintenance of the common areas of 91 Seapoint Avenue. This building contains four apartments. The company holds the insurance policy on the building in trust for the tenants.

The directors do not anticipate any significant changes in the principal activity of the company in the foreseeable future.

**Principal risks and uncertainties**

The company is subject to the risks associated with its activity but the directors believe that with their expertise they will minimize these associated risks

**Results and dividends**

The results for the year are set out on page 6. The directors do not recommend payment of a dividend

**Directors and Secretary and their interests in shares of the company**

In accordance with the Articles of Association the directors are not required to retire by rotation  
The directors and secretary who served during the year and their interests in the company are as stated below:

	<b>Ordinary Shares</b>	
	<b>30 September 2025</b>	<b>1 October 2024</b>
Margaret Egan	2	2
Elizabeth Oldham	2	2
John Durcan	2	2

**Accounting Records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and by the provision of adequate resources to the financial function. The accounting records of the company are located at 91 Seapoint Avenue, Monkstown, Co Dublin.

**Political Contributions**

There were no political donations during the year

This report was approved by the Board and signed on its behalf by

Margaret Egan	Margaret Egan	)	
		)	Directors
Elizabeth Oldham	Elizabeth Oldham	)	
		)	
John Durcan	John Durcan	)	

Date: January 30th, 2025

**SEATHORN COMPANY LIMITED**

**General Responsibilities**

The directors are responsible for preparing the Directors’ report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 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 and apply them consistently
- Make judgments 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 confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the company keeps, or causes to be kept, adequate accounting records that 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 statement 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.

**Directors’ declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 6 to 9:

The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making on a reasonable and prudent basis the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business

The directors confirm that to the best of their knowledge and belief the accounting records reflect all the transactions of the company for the year ended 30<sup>th</sup> September 2025

On behalf of the board:

Margaret Egan	Margaret Egan	)	
Elizabeth Oldham	Elizabeth Oldham	)	Directors
John Durcan	John Durcan	)	

Date: January 30th, 2026



**SEATHORN COMPANY LIMITED**

**Balance Sheet  
As at 30<sup>th</sup> September 2025**

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	2,166	2,108
Cash at bank and in hand		8,353	5,175
<b>Total Current Assets</b>	`	<b>10,520</b>	<b>7,284</b>
<b>Creditors: amounts falling due</b>			
Within one year	6	9,098	5,835
<b>Net Current Assets</b>		<b>1,396</b>	<b>1,396</b>
<b>Total assets less current liabilities</b>		<b>1,422</b>	<b>1,449</b>
<b>Capital and Reserves</b>			
Called up share capital	7	10	10
Profit and Loss account	8	1,412	1,439
<b>Equity shareholders funds</b>	<b>9</b>	<b>1,422</b>	<b>1,449</b>

The directors 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 Section 358 is complied with
- c) No notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company
- d) They acknowledge the company's obligation under the Companies Act 2014 to keep adequate accounting records and to prepare Financial Statements that give a true and fair view of the assets, liabilities and financial position of the company at the end of the 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.

On behalf of the board

Margaret Egan	Margaret Egan	)	
Elizabeth Oldham	Elizabeth Oldham	)	Directors
John Durcan	John Durcan	)	

Date: January 31<sup>th</sup>, 2025

## SEATHORN COMPANY LIMITED

### Notes to the Financial Statements For the year ended 30<sup>th</sup> September 2025

#### 1. Statement of accounting policies

##### 1.1 Basis of preparation

The unaudited financial statements are prepared on the going concern basis, under the historic cost convention and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland and the Companies Act 2014

##### 1.2 Cash Flow Statement

The company meets the size criteria for a small company set by section 350 of the Companies Act 2014 and therefore, in accordance with FRS 1: Cash Flow statements, has not prepared a cash flow statement

##### 1.3 Contribution

The company operates on a not-for-profit basis. Contribution are proportionately receivable from shareholders to cover operating expenses

##### 1.4 Dividends

Dividends to the Company's ordinary shareholders are recognized as a liability of the company when approved by the company's shareholders

#### 2. Contribution

The total contribution of the company for year has been derived from its principal activity wholly undertaken in the Republic of Ireland

#### 3. Employees

As in previous years there were no employees during the year apart from the directors

#### 4. Taxation

There is no charge for Corporation Tax as the company carries on a mutual business and does not trade

<b>5. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Prepayments: Insurance	2,166	2,108
<b>6. Creditors, falling due within one year:</b>	<b>2025</b>	<b>2024</b>
	€	€
Shareholders accounts	8,730	5,551
Accruals: electricity	<u>368</u>	<u>70</u>
<b>Total</b>	<b>9,098</b>	<b>5,835</b>
<b>7. Share Capital</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Authorized</b>		
100,000 Ordinary Shares of 1.269738 each	126,974	126,974
<b>Allotted, called up and fully paid equity</b>		
8 Ordinary shares of 1.269738 each	10	10
<b>8. Equity Reserves</b>	<b>P&amp;L</b>	<b>Total</b>
	€	€
<b>At 1 October 2024</b>	1,439	1,439
Surplus / Deficit for the year	(26)	(26)
<b>At 30<sup>th</sup> September 2025</b>	<b>1,413</b>	<b>1,413</b>
<b>9. Reconciliation of movements in shareholders funds</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Surplus / Deficit for year</b>	(26)	53
Opening Shareholders funds	1,449	1,396
<b>At 30<sup>th</sup> September 2022</b>	<b>1,422</b>	<b>1,449</b>
<b>10. Approval of financial statements</b>		

The financial statements were approved by the Board and signed on its behalf