

Registration Number 423412

Atlantic Gateway Management Company Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the year ended 30 June 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

Atlantic Gateway Management Company Company Limited By Guarantee

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Atlantic Gateway Management Company Company Limited By Guarantee

**Statement of Directors' Responsibilities
for the year ended 30 June 2025**

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 which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Promulgated by the Chartered Accountants Ireland and Irish Law. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies 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
- 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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

Seamus Geaney
Director

Diane Geaney
Director

Date: 11th July 2025

Atlantic Gateway Management Company Company Limited By Guarantee

**Directors' Declaration on Unaudited Financial Statements
for the year ended 30 June 2025**

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

- (a) 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 judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- (b) the directors confirm that they have made available to Mc Carthy & Company, Chartered Accountants and the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- (c) 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 ending 30th June 2025

On behalf of the Board

Seamus Geaney
Director

Diane Geaney
Director

Date: 11th July 2025

Atlantic Gateway Management Company Company Limited By Guarantee

**Abridged Balance Sheet
as at 30 June 2025**

| | Notes | 2025 € | 2024 € |
|--|-------|-----------------------|-----------------------|
| Current Assets | | | |
| Cash and cash equivalents | | 80 | 70 |
| | | <u>80</u> | <u>70</u> |
| Creditors due within one year | | | |
| | | <u>(2,077)</u> | <u>(1,877)</u> |
| Net Current Liabilities | | | |
| | | <u>(1,997)</u> | <u>(1,807)</u> |
| Total Assets Less Current Liabilities | | | |
| | | <u><u>(1,997)</u></u> | <u><u>(1,807)</u></u> |
| Reserves | | | |
| Retained profit | 3 | <u>(1,997)</u> | <u>(1,807)</u> |
| Reserves | | | |
| | | <u><u>(1,997)</u></u> | <u><u>(1,807)</u></u> |

The notes on pages 6 to 6 form part of these abridged financial statements

We, as Directors of Atlantic Gateway Management Company Company Limited By Guarantee, state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in Section 358 are satisfied,
- the shareholders of the company have not served a notice on the company under Section 334(1) in accordance with Section 334(2),
- 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 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.
- the company has relied on the specified exemption contained in Section 352 Companies Act 2014; 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.

The financial statements were approved by the board on 11th July 2025 and signed on its behalf by

Seamus Geaney
Director

Diane Geaney
Director

Atlantic Gateway Management Company Company Limited By Guarantee

Accounting Policies for the year ended 30 June 2025

The Company's Registered Office is Unit A2, Fota Point Enterprise Park, Carrigtwohill, Co. Cork. The Company is Limited by Guarantee and incorporated in the Republic of Ireland and its company registration number is 423412.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland and the Companies Act 2014.

Currency

Functional and presentation currency:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(a) **Current Tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(b) **Deferred Tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

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**Accounting Policies
for the year ended 30 June 2025**

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade Payables

Accounts payable 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 and subsequently measured at amortised cost using the effective interest method.

Atlantic Gateway Management Company Company Limited By Guarantee

**Notes to the Abridged Financial Statements
for the year ended 30 June 2025**

1. Directors' remuneration and transactions

| Directors loans | 2025 | 2024 |
|--------------------------|--------------|--------------|
| | € | € |
| At 30 June 2024 | 1,877 | 1,717 |
| Advances during the year | 200 | 160 |
| | <u>2,077</u> | <u>1,877</u> |
| Repaid during the year | - | - |
| At 30 June 2025 | <u>2,077</u> | <u>1,877</u> |

Amounts owed to directors are unsecured, interest free and repayable on demand.

2. Share Capital and Members Liabilities

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€).

3. Movement in Reserves

| | Retained Earnings | Total |
|---------------------------------|------------------------------|----------------|
| | € | € |
| Balance at 1st July 2023 | 1,637 | 1,637 |
| Profit for the year | (170) | (170) |
| Balance at 30 June 24 | <u>(1,807)</u> | <u>(1,807)</u> |
| Balance at 1 July 24 | 1,807 | 1,807 |
| Profit for the year | (190) | (190) |
| Balance at 30 June 25 | <u>(1,997)</u> | <u>(1,997)</u> |

4. Going concern

The company has a net capital deficiency of €1,997.00 which raises concerns about its ability to continue as a going concern. The directors have recognised this. The directors are confident that the company will continue to trade profitably in the future and will continue as a going concern for the foreseeable future. Consequently they are of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

Company Name: Atlantic Gateway Management Company Company Limited By Guarantee
Registration Number: 423412
Financial Year: year ended 30 June 2025

CERTIFICATE:

WE HEREBY CERTIFY that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the member(s).

Signature: Seamus Geaney
Secretary

Signature: Diane Geaney
Director

Name: Seamus Geaney

Name: Diane Geaney

Date: 11th July 2025

Date: 11th July 2025