

**MUNSTER MARITIME LTD.  
BALLYCOTTON HOUSE  
MIDLETON  
CO.CORK**

**ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30th JUNE 2025  
ANNEXED TO THE ANNUAL RETURN**

**CRO Number : 744301**

**MUNSTER MARITIME LTD.**

**ABRIDGED FINANCIAL STATEMENTS**

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**MUNSTER MARITIME LTD.**

**DIRECTORS AND OTHER INFORMATION**

**DIRECTORS**

Adrian Erangey  
Adam Erangey

**SECRETARY**

Adrian Erangey

**REGISTERED OFFICE**

Ballycotton House  
Midleton  
Co.Cork

**ACCOUNTANTS**

John McCarthy & Co.,  
Chartered Accountants,  
Derrishal Cottage,  
Jamesbrook,  
Midleton,  
Co.Cork

**PLACE OF REGISTRATION**

Ireland

**REGISTERED NUMBER**

744301

**MUNSTER MARITIME LTD.****BALANCE SHEET AT 30th JUNE 2025**

	<u>2025</u>	<u>2024</u>
	€	€
Called Up Share Capital not paid	50	100
Fixed Assets	<u>23,064</u>	<u>24,345</u>
	<u>23,114</u>	<u>24,445</u>
Current Assets	360	585
Prepayments and Accrued Income	632	1,493
Creditors : amounts falling due within one year	<u>3,753</u>	<u>3,753</u>
Net Current Liabilities	<u>(2,761)</u>	<u>(1,675)</u>
Total Assets less Current Liabilities	20,353	22,770
Creditors : amounts falling due after more than one year	(53,675)	(43,094)
Net Liabilities	<u>(33,322)</u>	<u>(20,324)</u>
Capital and Reserves	<u>(33,322)</u>	<u>(20,324)</u>

These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as directors of Munster Maritime Ltd., state that :

- (a) the company is availing itself of audit exemption - 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 ; and

**MUNSTER MARITIME LTD.**

**BALANCE SHEET AT 30th JUNE 2025**

(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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

*Approved by the board of directors and signed on its behalf by :*

*Director : Adam Erangey*

*Director : Adrian Erangey*

Dated : 5th February,2026.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30th JUNE 2025**

**1 ACCOUNTING POLICIES**

**Basis of Preparation**

The Statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 105 - The Financial Reporting Standard applicable to the Micro-Entities Regime (FRS 105).

**2 RESERVES AND DIVIDENDS**

	<u>2025</u>	<u>2024</u>
	€	€
Retained Profit at beginning of period	-20,424	0
Loss for the Year	-12,998	-20,424
Retained Loss at end of period	<u><u>-33,422</u></u>	<u><u>-20,424</u></u>

**3 STAFF COSTS**

The average number of persons employed by the company during the financial period, including the directors was 0 ( 2024 - 0 ).

	<u>2025</u>	<u>2024</u>
	€	€
Wages and salaries	<u><u>0</u></u>	<u><u>0</u></u>

**4 DIRECTORS' REMUNERATION**

The directors' average remuneration was as follows :

	<u>2025</u>	<u>2024</u>
	€	€
Emoluments in respect of qualifying services	<u><u>0</u></u>	<u><u>0</u></u>

<b>MUNSTER MARITIME LTD.</b>
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30th JUNE 2025**

<b>5</b>	<b><u>CALLED UP SHARE CAPITAL</u></b>	<u>2025</u>	<u>2024</u>
		No.	No.
	<u>Authorised :</u>		
	Ordinary shares of €1.00 each	100,000	100,000
		<hr/>	<hr/>
	<u>Allotted, called up and fully paid:</u>		
	Ordinary shares of €1.00 each	No.	€
	at 1st July 2024	100	100
	at 30th June 2025	100	100
		<hr/>	<hr/>

**DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES**

	<u>Class</u>	<u>2025</u>	<u>2024</u>
		No.	No.
Adrian Erangey	Ord x €1.00	50	50
Ronan Lynch	Ord x €1.00	50	50
		100	100
		<hr/>	<hr/>

<b>6</b>	<b><u>TAX ON ORDINARY ACTIVITIES</u></b>	<u>2025</u>	<u>2024</u>
	Corporation Tax on adjusted Profits less Losses brought forward at the rates of 12.5% and 25% in the current yr	€	€
		-	-
		<hr/>	<hr/>

**7** **TANGIBLE ASSETS**

Tangible Assets are recorded at cost, and are subsequently stated at cost less any 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 the asset as follows :

Boat - 5% Straight Line

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30th JUNE 2025**

**8 DIRECTORS TRANSACTIONS**

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

	<u>2025</u>	<u>2024</u>
	€	€
<i><u>Directors Loan Account - Adrian Erangey</u></i>		
At the start of the financial period	38,819	0
Advances made to the company during the financial period	21,050	43,819
Advances repaid by the company during the financial period	-13,469	-5,000
At the end of the financial period	<u>46,400</u>	<u>38,819</u>

	<u>2025</u>	<u>2024</u>
	€	€
<i><u>Directors Loan Account - Ronan Lynch</u></i>		
At the start of the financial period	4,275	0
Advances made to the company during the financial period	3,000	4,275
Advances repaid by the company during the financial period	0	0
At the end of the financial period	<u>7,275</u>	<u>4,275</u>

**9 IMPORTANT EVENT SINCE FINANCIAL YEAR END**

Ronan Lynch resigned as a director on 10th September 2025 and has been replaced by Adam Erangey.

**10 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the directors of Munster Maritime Ltd on 5th February 2026 and confirmation received from them that they had made available all relevant records and information relating to the income and expenditure of the business for the Year Ended 30th June 2025 and relating to assets and liabilities of the business at 30th June 2025.