

Bantry Community Marine Centre Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 July 2025

Bantry Community Marine Centre Company Limited by Guarantee

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Bantry Community Marine Centre Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	William Coakley Diarmaid Murphy Eamon McCarthy
Company Secretary	Diarmaid Murphy
Company Number	610224
Registered Office	Gurteenroe Bantry Co. Cork
Business Address	Gurteenroe Bantry Co. Cork Ireland
Accountants	Power Murray & Co Chartered Accountants The Quay Bantry Co. Cork

Bantry Community Marine Centre Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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

William Coakley
Director

10 April 2026

Diarmaid Murphy
Director

10 April 2026

Bantry Community Marine Centre Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Current Assets			
Cash at bank and in hand		4,134	45
Payables: amounts falling due within one year	4	(1,488)	(1,390)
Net Current Assets/(Liabilities)		2,646	(1,345)
Total Assets less Current Liabilities		2,646	(1,345)
Reserves			
Retained surplus/(deficit)		2,646	(1,345)
Members' Funds/(Deficit)		2,646	(1,345)

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 Bantry Community Marine Centre Company Limited by Guarantee, 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 10 April 2026 and signed on its behalf by:

William Coakley
Director

Diarmaid Murphy
Director

Bantry Community Marine Centre Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 July 2025

	Retained surplus/ €	Total €
At 1 August 2023	4,010	4,010
Deficit for the financial year	<u>(5,355)</u>	<u>(5,355)</u>
At 31 July 2024	(1,345)	(1,345)
Surplus for the financial year	<u>3,991</u>	<u>3,991</u>
At 31 July 2025	<u>2,646</u>	<u>2,646</u>

Bantry Community Marine Centre Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Bantry Community Marine Centre Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is Gurteenroe, Bantry, Co. Cork which is also the principal place of business of the company. The objects for which the company is established are as follows: To manage a community based marine, to provide sailing, rowing, leisure and safety facilities in Bantry Bay and to carry on all activities in relation to same. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 31 July 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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 consists of membership & donations. These are included in the financial statements when received. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

Taxation

The company is limited by guarantee under the Companies Act 2014 and is not established for the profit or gain of its members. The company is solely trading for the mutual benefit of its members and accordingly is not liable to Corporation Tax in the current period.

3. Going concern

The directors of the company assess the basis of preparation of the financial statements each year, and whether it is appropriate to prepare them on a going concern basis. In doing so, they assess the financial plan and cashflow projections of the company.

The directors believe that the company will have sufficient cash reserves to meet its ongoing requirements for at least 12 months from the date of approval of the financial statements

The directors are of the opinion that membership and donations income will continue, and that it is therefore appropriate to prepare the company's financial statements on a going concern basis.

4. Payables	2025	2024
Amounts falling due within one year	€	€
Accruals	1,488	1,390

Bantry Community Marine Centre Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

5. Grant Funding

Agency	Bantry Community Fund
Purpose of the Grant	To carry out feasibility study and planning application
Received in the financial year	NIL
Income	€62,285
Expenditure	€62,285
Fund deferred at financial year end	NIL
Capital Grant	NIL
Restriction on use	Restricted to the above purpose
Tax clearance	Yes
The company is compliant with relevant Circulars, including Circular 13/2014	
The company is compliant with Statement of Principles for Grantees	

6. Status

The liability of the members is limited.

Every 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 € 2.

7. Income Statement

	2025 €	2024 €
At 1 August 2024	(1,345)	4,010
Surplus/(deficit) for the financial year	<u>3,991</u>	<u>(5,355)</u>
At 31 July 2025	<u><u>2,646</u></u>	<u><u>(1,345)</u></u>

8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2025.

9. Events After the End of the Reporting Period

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 April 2026.