

**Company registration number: 142387**

**Dungarvan Observer Limited  
Trading as Dungarvan Observer**

**Unaudited abridged financial statements  
for the financial year ended 30 June 2025**

# Dungarvan Observer Limited

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## **Dungarvan Observer Limited**

### **Directors and other information**

<b>Directors</b>	James Lynch William Power
<b>Secretary</b>	James Lynch
<b>Company number</b>	142387
<b>Registered office</b>	Shandon Dungarvan Co Waterford
<b>Business address</b>	Shandon Dungarvan Co Waterford
<b>Accountants</b>	Allen & Co 46 Ash Park Grove Lucan Co Dublin
<b>Bankers</b>	AIB Bank Dungarvan Co Waterford Ireland
<b>Solicitors</b>	Gerald McCullough 1/2 Cois Mara Dungarvan Co Waterford

## **Dungarvan Observer Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Dungarvan Observer Limited**

### **Accountants' Report to the board of directors on the Unaudited abridged financial statements of Dungarvan Observer Limited**

In accordance with the engagement letter dated 20th March 2020, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements for the financial year ended 30th June 2025 which comprise the profit and loss account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30th June 2025 your duty under the Companies Act 2014 to ensure that the company has kept proper 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. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

#### **Allen & Co**

Chartered Accountants

46 Ash Park Grove  
Lucan  
Co Dublin

Date: 16th September 2025

## Dungarvan Observer Limited

### Balance sheet As at 30th June 2025

	2025		2024	
	€	€	€	€
Fixed assets		2,664		11,127
Current assets	181,948		160,678	
Prepayments and accrued income	1,295		-	
		183,243		160,678
Creditors: amounts falling due within one year		(15,013)		(20,197)
<b>Net current assets</b>		168,230		140,481
<b>Total assets less current liabilities</b>		170,894		151,608
Accruals and deferred income		(27,405)		(27,783)
<b>Net assets</b>		143,489		123,825
<b>Capital and reserves</b>		143,489		123,825

We, as directors of Dungarvan Observer Limited 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.

**Dungarvan Observer Limited**

**Balance sheet (continued)  
As at 30th June 2025**

These abridged financial statements were approved by the board of directors on 16th September 2025 and signed on behalf of the board by:

**James Lynch**

Director

Date: 16th September 2025

**William Power**

Director

## Dungarvan Observer Limited

### Notes to the abridged financial statements Financial year ended 30th June 2025

#### 1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Dungarvan Observer Limited for the financial year ended 30th June 2025.

Dungarvan Observer Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 142387). The Registered Office is Shandon, Dungarvan, Co Waterford. The principal place of business of the company is Shandon, Dungarvan Co Waterford .

#### 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. 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.

##### Tangible assets

Tangible assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

##### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Leasehold property	- 20%
Plant and machinery	- 20%
Fittings fixtures and equipment	- 20%
Motor vehicles	- 20%

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.

## **Dungarvan Observer Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30th June 2025**

#### **Impairment**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### **Defined contribution plans**

The company operates a independent defined contribution scheme for qualifying employees. Contributions are recognised as an expense in the period in which the related service is provided and in accordance with the rules of the scheme.

#### **Financial instruments**

##### **Ordinary Share Capital**

The ordinary share capital of the company is presented as equity.

##### **Cash and cash equivalents**

Cash consists of cash on hand and demand deposits.

##### **Other financial assets**

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

##### **Other financial liabilities**

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

##### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Dungarvan Observer Limited

Notes to the abridged financial statements (continued)  
Financial year ended 30th June 2025

4. Appropriations of profit and loss account

	<b>2025</b>	2024
	€	€
At the start of the financial year	122,555	143,185
Profit/(loss) for the financial year	19,664	(20,630)
<b>At the end of the financial year</b>	<u>142,219</u>	<u>122,555</u>