

Company registration number: 268291

Margate Investments Limited

Unaudited abridged financial statements

for the financial year ended 28th February 2025

Margate Investments Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 6

Margate Investments 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.

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 the 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" 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 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 then 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 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 profit or loss 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.

Margate Investments Limited

**Balance sheet
As at 28th February 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	499		749	
		499		749	749
Current assets					
Cash at bank and in hand		1,572		2,023	
		1,572		2,023	
Creditors: amounts falling due within one year					
	6	(12,497)		(12,576)	
		(10,925)		(10,553)	
Net current liabilities		(10,925)		(10,553)	
Total assets less current liabilities		(10,426)		(9,804)	
Net liabilities		(10,426)		(9,804)	
Capital and reserves					
Called up share capital presented as equity		127		127	
Profit and loss account		(10,553)		(9,931)	
Shareholders deficit		(10,426)		(9,804)	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 6 form part of these abridged financial statements.

Margate Investments Limited

**Balance sheet (continued)
As at 28th February 2025**

We, as directors of Margate Investments Limited 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 of the Companies Act 2014 are satisfied;
- 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);
- 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
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 21st January 2026 and signed on behalf of the board by:

Phillip Shearer
Director

Ian Shearer
Director

The notes on pages 4 to 6 form part of these abridged financial statements.

Margate Investments Limited

Notes to the abridged financial statements Financial year ended 28th February 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 15 Seagreen Gate, Blacklion, Greystones, Wicklow.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Margate Investments Limited

Notes to the abridged financial statements (continued) Financial year ended 28th February 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Tangible assets are measured initially at cost, and are subsequently stated at cost less 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 that asset as follows:

Fittings fixtures and equipment - 25%

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(9,931)	(11,435)
(Loss)/profit for the financial year	(622)	1,504
At the end of the financial year	<u>(10,553)</u>	<u>(9,931)</u>

Margate Investments Limited

Notes to the abridged financial statements (continued)
Financial year ended 28th February 2025

5. Tangible assets

	Fixtures, fittings and equipment €	Equipment €	Total €
Cost			
At 29th February 2024 and 28th February 2025	999	1,696	2,695
Depreciation			
At 29th February 2024	250	1,696	1,946
Charge for the financial year	250	-	250
At 28th February 2025	500	1,696	2,196
Carrying amount			
At 28th February 2025	499	-	499
At 28th February 2024	749	-	749

6. Creditors: amounts falling due within one year

	2025 €	2024 €
Other creditors including tax and social insurance	8,837	8,316
Accruals	3,660	4,260
	12,497	12,576

7. Directors transactions

The balance at year end includes a total of €7,816 in non-interest bearing loans advanced to the company by Ian Shearer, repayable on demand. (2024: €7,312).

8. Controlling party

The company is under the control of Ian Shearer who holds 99% of the issued share capital of the company.

9. Transition to FRS 102 Section 1A

These financial statements have been prepared in accordance with FRS 102 Section 1A. In the prior year, the company applied FRS 105. The change in framework has been adopted from the current financial year. There is no material impact on the reported figures from this change.

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 21 January 2026.