

**OVERALL CERTIFICATE
FOR FINANCIAL STATEMENTS
COMPANIES ACT 2014**

Company Name: Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)
Company Number: 35528
Financial Year: 31st December 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 members.

Signature: _____
Secretary

Signature: _____
Director

Name: Roderick Minogue

Name: Brendan Rice

Date: 30th January 2026

Date: 30th January 2026

CRO Number - 35528

Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)
Abridged Financial Statements
Year Ended 31st December 2025

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

Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)
Year Ended 31st December 2025

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Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)
Year Ended 31st December 2025

Directors and Other Information

Directors	Roderick Minogue Bernard Devenney John McCaughey Brendan Rice
Secretary	Roderick Minogue
Accountant	McGrath & Company Accountants & Tax Advisors 7 Park Street Dundalk Co Louth
Bankers	Bank of Ireland Clanbrassil Street Dundalk Co. Louth
Solicitors	Donal O'Hagan & Company Courthouse Square Townparks Dundalk Co Louth
Registered Office	7 Park Street Dundalk Co. Louth
Company number	35528
ARD	8th July 2026

Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)

Year Ended 31st December 2025
Directors Responsibilities Statement

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. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 and enable the financial statements to be audited. 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.

Dundalk Salmon Fisheries Limited

Profit & Loss Account Year Ended 31st December 2025

	Note	2025	2024
Income	2		
Membership Income		2,385	3,010
Donation		100	Nil
Booklet Adverts		550	550
Day Tickets		15	120
Membership Draw		85	85
Interest Earned		11	7
Total Income		3,146	3,772
Administration expenses		2,392	2,881
Interest payable & similar charges	3	97	90
Profit on Ordinary Activities before taxation	4	657	801
Tax on profit on Ordinary Activities		Nil	Nil
Retained Profit for year		657	801
Cash introduced - Dundalk Salmon Anglers Association		Nil	27,070
Prior year adjustment - Prepayments (rents)		Nil	2,850
Retained profit brought forward		47,414	16,693
Retained Profit carried forward		48,071	47,414

The turnover and operating profit relate to continuing operations as no businesses were acquired or disposed of in 2025 and 2024.

A separate Statement of Total Recognised Gains and Losses is not required, as there are no gains or losses other than those reflected in the Profit and Loss Account.

Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)
Year Ended 31st December 2025
Directors Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 7 - 15.

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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Mc Grath & Co., the company's accounting records and provided all the information necessary for the compilation of the financial statements.

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 ended 31st December 2025.

On behalf of the board

Roderick Minogue
Director

Brendan Rice
Director

Date: 30th January 2026

30th January 2026

Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)

Abridged Balance Sheet
As At 31st December 2025

	Note	€ 2025	€ 2024
Fixed Assets			
Tangible Assets		5,079	5,079
		<u>5,079</u>	<u>5,079</u>
Current Assets			
Cash & bank		39,614	38,957
Prepayments (rents)		3,901	3,901
Debtors (due within one year)	6	Nil	Nil
		<u>43,515</u>	<u>42,858</u>
Current Liabilities			
Creditors (due within one year)	7	523	523
		<u>523</u>	<u>523</u>
Net Current Assets/(Current Liabilities)		42,992	42,335
Total Net Assets/(Liabilities)		<u>48,071</u>	<u>47,414</u>
Financed by			
Capital & Reserve			
Profit and Loss account		48,071	47,414
		<u>48,071</u>	<u>47,414</u>

We, as director(s) of Dundalk Salmon Fisheries 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 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

Dundalk Salmon Fisheries Limited
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Abridged Balance Sheet
As At 31st December 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 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.

(e) 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.

On behalf of the board

Roderick Minogue
Director

Brendan Rice
Director

Date: 30th January 2026

30th January 2026

Dundalk Salmon Fisheries Limited
(A Company Limited by Guarantee, Not Having a Share Capital)

Notes to the Financial Statements Year Ended 31st December 2025

1. Accounting Policies

The significant accounting policies adopted by the Company and applied consistently are as follows:

Basis of Accounting

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and the Companies Act 2014.

Consolidation

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 297 of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

Cash Flow Statement

The company meets the size criteria for a small company set by Section 350 of the Companies Act, 2014 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

Turnover

Turnover represents income from activities in the Republic of Ireland and excludes value added tax.

Tangible Fixed Assets

Tangible fixed assets are recorded at historic cost. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use. Freehold land and buildings are revalued on the basis of open market value. Revaluation gains are recognised in the profit and loss account to the extent that they revaluation gains are recognised in the statement of total recognised gains and losses. The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost and thereafter in the profit and loss account. An exception is where the recoverable amount of the asset is greater than its revalued amount. In this case the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

Notes to the Financial Statements Year Ended 31st December 2025 (continued)

Taxation

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those, which there are recognized in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

Provisions for Liabilities

Provisions for the expected legal costs are charged against profits when an action against the company commences. The effect of the time value of money is not material, therefore the provisions are not discounted.

Capital instruments

There are no shares included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders' funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

Notes to the Financial Statements Year Ended 31st December 2025 (continued)

2. Turnover

All turnover derives from activities in the Republic of Ireland. The analysis of turnover by activity is as follows:

	€ 2025	€ 2024
Membership Income	2,385	3,010
Donations	100	Nil
Booklet Adverts	550	550
Day Tickets	15	120
Membership Draw	85	85
Interest Earned	11	7
	<u>3,146</u>	<u>3,772</u>

3. Bank interest & charges

	€ 2025	€ 2024
Bank charges	<u>97</u>	<u>90</u>
	<u>97</u>	<u>90</u>

4. The Profit Before Taxation Was Arrived At after charging

	€ 2025	€ 2024
Administrative expenses	<u>2,392</u>	<u>2,971</u>
	<u>2,392</u>	<u>2,971</u>

**Notes to the Financial Statements Year Ended 31st December 2025
(continued)**

5. Staff numbers & costs

The average number of employees was as follows:

	2025	2024
Directors	Nil	Nil
	<u>Nil</u>	<u>Nil</u>

The aggregate payroll costs of these employees were as follows:

	€ 2025	€ 2024
Wages & Salaries	Nil	Nil
Social Welfare Costs	Nil	Nil
Retirement Benefits	Nil	Nil
	<u>Nil</u>	<u>Nil</u>

Directors remunerations and transactions

	€ 2025	€ 2024
Salary	Nil	Nil
Retirement Benefits	Nil	Nil
	<u>Nil</u>	<u>Nil</u>
Directors loans	Nil	Nil
	<u>Nil</u>	<u>Nil</u>
Opening balance	Nil	Nil
Repayments to directors	Nil	Nil
Advances from directors	Nil	Nil
Closing balance	<u>Nil</u>	<u>Nil</u>

The interest rate applied to this loan was 5% per annum on a compound interest basis and is repayable on demand.

**Notes to the Financial Statements Year Ended 31st December 2025
(continued)**

6. Debtors (due within one year)

	€ 2025	€ 2024
Trade Debtors	<u>Nil</u> <u>Nil</u>	<u>Nil</u> <u>Nil</u>

7. Creditors (due within one year)

	€ 2025	€ 2024
Accruals	523	523
Bank overdraft	<u>Nil</u> <u>523</u>	<u>Nil</u> <u>523</u>

8. Directors and secretaries interests

The director's in the company at the beginning and end of the year are noted on page 4.

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Income & Expenditure Account Year Ended 31st December 2025

	Note	2025	2024
Income	2		
Membership Income		2,385	3,010
Donation		100	Nil
Booklet Adverts		550	550
Day Tickets		15	120
Membership Draw		85	85
Interest Earned		11	7
Total Income		<u>3,146</u>	<u>3,772</u>
 Administration Expenses			
Rates		297	149
Membership insurance		555	540
Directors remuneration	5	Nil	Nil
Staff costs & national insurance	5	Nil	Nil
Fishery rents & licences		147	167
Equipment purchases		Nil	763
Stationery & advertising		155	173
Accountancy costs		523	523
General expenses		171	342
Repairs		411	Nil
AGM expenses		34	124
Postage		95	63
Trophy engraving		Nil	35
DIRT paid		4	2
		<u>2,392</u>	<u>2,881</u>
 Interest payable & similar charges			
Bank interest & charges	3	<u>97</u>	<u>90</u>
		<u>97</u>	<u>90</u>
 Total Expenses		2,489	2,971
 Net Profit for the Year	4	<u>657</u>	<u>801</u>

