

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

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DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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 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 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.

Signed on behalf of the board



Michael Butler
Director



Philip Murphy
Director

11 December 2025

**DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED
ACCOUNTANTS REPORT**

to the Board of Directors on the Compilation of the unaudited Abridged financial statements of DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED for the financial year ended 30 April 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED, 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED. You consider that DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.



DALY FARRELL CHARTERED ACCOUNTANTS
18 Friary Street
Kilkenny

11 December 2025

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	459,101	466,007
Investments	7	60,922	36,454
Current Assets			
Stocks	8	138,951	136,172
Debtors	9	161,088	174,644
Cash and cash equivalents		195,042	156,235
		<u>495,081</u>	<u>467,051</u>
Creditors: amounts falling due within one year	10	(229,628)	(160,408)
Net Current Assets		<u>265,453</u>	<u>306,643</u>
Total Assets less Current Liabilities		<u>785,476</u>	<u>809,104</u>
Creditors: amounts falling due after more than one year	11	(155,996)	(196,025)
Net Assets		<u>629,480</u>	<u>613,079</u>
Capital and Reserves			
Called up share capital presented as equity		66	66
Retained earnings		629,414	613,013
Equity attributable to owners of the company		<u>629,480</u>	<u>613,079</u>

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED BALANCE SHEET

as at 30 April 2025

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 DIVE AND MARINE SPECIALIST CONTRACTORS 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 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

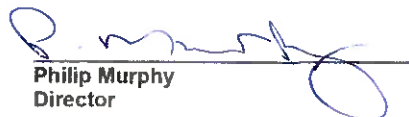
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 11 December 2025 and signed on its behalf by:



Michael Butler
Director



Philip Murphy
Director

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	66	353,913	353,979
Profit for the financial year	-	259,100	259,100
At 30 April 2024	66	613,013	613,079
Profit for the financial year	-	16,401	16,401
At 30 April 2025	66	629,414	629,480

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 527610. The registered office of the company is. Specialist Company which provides services involving works in and around water and confined spaces. 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 financial year ended 30 April 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-
Long leasehold property	- 12.5% Straight line
Plant and machinery	- 12.5% Straight line
Motor vehicles	- 12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	35,346	41,352
Loss on foreign currencies	14,996	10,588
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	17,398	16,575
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

continued

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Motor vehicles €	Total €
Cost					
At 1 May 2024	302,414	20,967	378,263	46,746	748,390
Additions	-	-	19,253	9,187	28,440
At 30 April 2025	<u>302,414</u>	<u>20,967</u>	<u>397,516</u>	<u>55,933</u>	<u>776,830</u>
Depreciation					
At 1 May 2024	-	20,966	219,386	42,031	282,383
Charge for the financial year	-	-	32,268	3,078	35,346
At 30 April 2025	<u>-</u>	<u>20,966</u>	<u>251,654</u>	<u>45,109</u>	<u>317,729</u>
Net book value					
At 30 April 2025	<u>302,414</u>	<u>1</u>	<u>145,862</u>	<u>10,824</u>	<u>459,101</u>
At 30 April 2024	<u>302,414</u>	<u>1</u>	<u>158,877</u>	<u>4,715</u>	<u>466,007</u>
7. Investments				Other unlisted investments €	Total €
Investments					
Cost					
At 1 May 2024				36,454	36,454
Additions				24,468	24,468
At 30 April 2025				<u>60,922</u>	<u>60,922</u>
Net book value					
At 30 April 2025				<u>60,922</u>	<u>60,922</u>
At 30 April 2024				<u>36,454</u>	<u>36,454</u>
8. Stocks				2025 €	2024 €
Work in progress				<u>138,951</u>	<u>136,172</u>
The replacement cost of stock did not differ significantly from the figures shown.					
9. Debtors				2025 €	2024 €
Trade debtors				106,651	118,775
Other debtors				6,400	6,400
Directors' current accounts				(10,112)	581
Taxation				52,641	38,444
Prepayments				5,508	10,444
				<u>161,088</u>	<u>174,644</u>

DIVE AND MARINE SPECIALIST CONTRACTORS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	48,992	43,800
Trade creditors	2,705	22,157
Taxation	59,422	94,451
Accruals	118,509	-
	229,628	160,408
	<u><u>229,628</u></u>	<u><u>160,408</u></u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	155,996	196,025
	<u><u>155,996</u></u>	<u><u>196,025</u></u>
12. Income Statement	2025	2024
	€	€
At 1 May 2024	613,013	353,913
Profit for the financial year	16,401	259,100
At 30 April 2025	629,414	613,013
	<u><u>629,414</u></u>	<u><u>613,013</u></u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
14. Directors' remuneration	2025	2024
	€	€
Remuneration	193,885	196,291
Pension contributions	150,000	30,000
	343,885	226,291
	<u><u>343,885</u></u>	<u><u>226,291</u></u>
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 11 December 2025.		

