

Company registration number: 679750

Seapark Supply Excellence Limited

Unaudited abridged financial statements

For The Financial Year Ended 30 September 2025

Seapark Supply Excellence Limited

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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; and
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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.

Brendan Rushe
Director

Seapark Supply Excellence Limited

**Balance sheet
As at 30 September 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	4	249,056		56,569	
Financial assets		77,839		48,000	
		<u>326,895</u>		<u>104,569</u>	
Current assets					
Debtors	5	36,643		53,003	
Cash at bank and in hand		79,390		5,846	
		<u>116,033</u>		<u>58,849</u>	
Creditors: amounts falling due within one year	6	<u>(239,178)</u>		<u>(31,789)</u>	
Net current (liabilities)/assets		<u>(123,145)</u>		<u>27,060</u>	
Total assets less current liabilities		<u>203,750</u>		<u>131,629</u>	
Net assets		<u><u>203,750</u></u>		<u><u>131,629</u></u>	
Capital and reserves					
Called up share capital presented as equity		1		1	
Profit and loss account		203,749		131,628	
Shareholders funds		<u><u>203,750</u></u>		<u><u>131,629</u></u>	

These 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'.

The notes on pages 4 to 9 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 30 September 2025**

We, as directors of Seapark Supply Excellence 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 20 January 2026 and signed on behalf of the board by:

Brendan Rushe
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

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Notes to the abridged financial statements Financial year ended 30 September 2025

1. 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, as the company will continue in operational existence for the foreseeable future with the full financial support of the company director.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Other financial assets and liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

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 assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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

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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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 are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Finance Costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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

2. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	72,000	72,000

3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	131,628	91,677
Profit for the financial year	72,121	39,951
At the end of the financial year	203,749	131,628

4. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 October 2024	-	1,137	80,000	81,137
Additions	166,181	-	34,448	200,629
At 30 September 2025	166,181	1,137	114,448	281,766
Depreciation				
At 1 October 2024	-	568	24,000	24,568
Charge for the financial year	-	142	8,000	8,142
At 30 September 2025	-	710	32,000	32,710
Carrying amount				
At 30 September 2025	166,181	427	82,448	249,056
At 30 September 2024	-	569	56,000	56,569

5. Debtors

	2025	2024
	€	€
Trade debtors	36,643	52,397
Other debtors	-	606
	36,643	53,003

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**Notes to the abridged financial statements (continued)
Financial year ended 30 September 2025**

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,393	1,292
Other creditors including tax and social insurance	233,735	26,447
Accruals	4,050	4,050
	239,178	31,789
	239,178	31,789

7. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	(10,706)	(30,224)
Advances made during the financial year	-	19,518
Amounts repaid during the financial year	(215,301)	-
At the end of the financial year	(226,007)	(10,706)
	(226,007)	(10,706)

Disclosure for each director or other person is as follows:

Brendan Rushe

	2025	2024
	€	€
At the start of the financial year	(10,706)	(30,224)
Advances made during the financial year	-	19,518
Amounts repaid during the financial year	(215,301)	-
At the end of the financial year	(226,007)	(10,706)
	(226,007)	(10,706)

8. Key management personnel

Key management includes the directors of the company, all members of the company management and the company secretary. The compensation paid or payable to key management for employee services is shown below:

	Number	2025	2024
		€	€
Salaries and other short-term employee benefits	1	72,000	72,000
		72,000	72,000
		72,000	72,000

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

9. Controlling party

The ultimate controlling party of Seapark Supply Excellence Limited are the directors of the company.

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20 January 2026.