



# Financial Statements

## Cosco Shipping (Ireland) Limited

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For the financial year ended 31 December 2024

Registered number: 592971

Cosco Shipping (Ireland) Limited

## Company Information

<b>Director</b>	Diarmuid Murphy
<b>Company secretary</b>	John Long
<b>Registered number</b>	592971
<b>Registered office</b>	1st Floor 2 - 4 Merrion Row Dublin 2
<b>Independent auditor</b>	Grant Thornton Chartered Accountants & Statutory Audit Firm 13 - 18 City Quay Dublin 2

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## Cosco Shipping (Ireland) Limited

# Director's report

For the financial year ended 31 December 2024

The director presents his annual report and the audited financial statements for the financial year ended 31 December 2024.

### Principal activities

The Company did not trade during the financial year.

### Director and his interests

In accordance with Section 329 of the Companies Act 2014, the director's shareholdings and the movements therein during the financial year ended 31 December 2024 were as follows:

	Ordinary shares of €1 each	
	31/12/24	1/1/24
Diarmuid Murphy	-	-

There have been no changes to the above shareholdings since the financial year end. The directors and secretary of the Company who held office at financial year end had no beneficial interest in the shares of the Company at 31 December 2024 or at 1 January 2024. Instead, a director and the ultimate controlling party of the Company, Diarmuid Murphy, is the sole shareholder and director of the parent company, Bridge Shipping (Ireland) Limited.

### Director

The director who served during the financial year was:

Diarmuid Murphy

In accordance with the articles of association the director is not required to retire by rotation and remain in office.

### Accounting records

The measures taken by the director to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 1st Floor, 2 - 4 Merrion Row, Dublin 2.

### Statement on relevant audit information

The director at the time when this Director's report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Events since the end of the financial year

There have been no significant events affecting the Company since the year end.

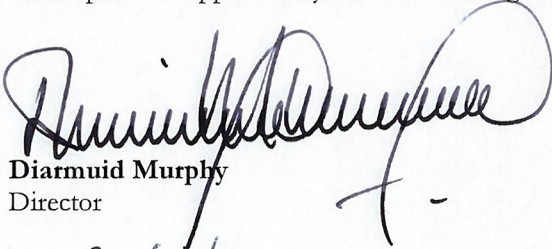
Cosco Shipping (Ireland) Limited

Director's report (continued)  
For the financial year ended 31 December 2024

**Auditor**

The auditor, Grant Thornton, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



Diarmuid Murphy  
Director

Date: 20/03/26

**Cosco Shipping (Ireland) Limited**

## Director's responsibilities statement

For the financial year ended 31 December 2024

The director is responsible for preparing the Director's report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the director to prepare the financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Irish law.

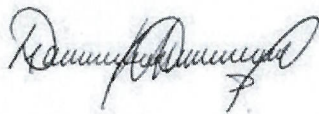
Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is 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 director is 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 Director's 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.

On behalf of the board



**Diarmuid Murphy**  
Director

Date: 20/03/26

# Independent auditor's report to the members of Cosco Shipping (Ireland) Limited

## **Opinion**

We have audited the financial statements of Cosco Shipping (Ireland) Limited (the 'Company') which comprise the Statement of comprehensive income, the Statement of financial position for the financial year ended 31 December 2024, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Cosco Shipping (Ireland) Limited's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the director, with respect to going concern are described in the relevant sections of this report.



# Independent auditor's report to the members of Cosco Shipping (Ireland) Limited (continued)

## **Other information**

The director is responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon, including the Director's report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinion on the matters prescribed by the Companies Act 2014**

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered necessary for the purposes of our audit.

In our opinion:

- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.

The Statement of financial position and the Statement of comprehensive income are in agreement with the accounting records and returns.

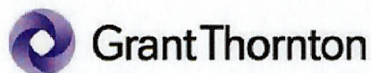
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Director's report for the financial year is consistent with the financial statements;
- the Director's report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Director's report.

## **Matters on which we are required to report by exception**

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of director's remuneration and transactions with director have not been complied with by the Company. We have nothing to report in this regard.



# Independent auditor's report to the members of Cosco Shipping (Ireland) Limited (continued)

## **Responsibilities of management and those charged with governance for the financial statements**

As explained more fully in the director's responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

## **Auditor's responsibilities for the audit of the financial statements**

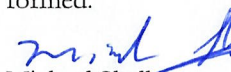
The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

## **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

  
Michael Shelley  
for and on behalf of

**Grant Thornton**  
Chartered Accountants  
& Statutory Audit Firm  
13-18 City Quay  
Dublin 2

Date: 20/03/26

**Cosco Shipping (Ireland) Limited**

## Statement of comprehensive income

**For the financial year ended 31 December 2024**

The Company has not traded during the financial year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 10 to 11 form part of these financial statements.

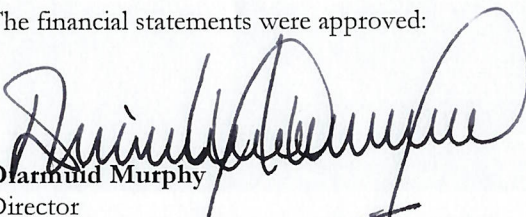
## Statement of financial position

As at 31 December 2024

	Note	2024 €	2023 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<u>1</u>	<u>1</u>
<b>Net assets</b>			
		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	6	<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>			
		<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved:

  
Diarmuid Murphy  
Director

Date: 20/03/26

The notes on pages 9 to 10 form part of these financial statements.

# Notes to the financial statements

For the financial year ended 31 December 2024

## 1. General information

Cosco Shipping (Ireland) Limited (the Company) is a private company limited by shares which is registered and incorporated in the Republic of Ireland. The Company's registered office is at 1st Floor, 2 - 4 Merrion Row, Dublin 2.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities at fair value.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

The following principal accounting policy have been applied:

### 2.2 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets like trade and other debtors.

### 2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment.

## 3. Judgments in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements require management to make significant judgements and estimates. As the Company is dormant there are no estimates or judgements.

## 4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023: €Nil).

Notes to the financial statements  
 For the financial year ended 31 December 2024

**5. Debtors: Amounts falling due within one year**

	2024	2023
	€	€
Other debtors	1	1
	<u>1</u>	<u>1</u>

**6. Share capital**

	2024	2023
	€	€
<b>Authorised</b>		
1,000,000 Ordinary shares of €1.00 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of €1.00	1	1
	<u>1</u>	<u>1</u>

**7. Events since the end of the financial year**

There have been no significant events affecting the company since the financial year end and the directors do not envisage any substantial changes to the nature of the business in the foreseeable future.

**8. Holding company and controlling party**

The Company is a wholly owned subsidiary of Bridge Shipping (Ireland) Limited, a company incorporated in the Republic of Ireland.

The ultimate controlling party is Diarmuid Murphy.

**9. Approval of financial statements**

The director approved these financial statements for issue on *20 March 2026*