

Company registration number: 609890

**Seirbhísí Cábla Teoranta
Trading as Marine Cable Services**

**Unaudited abridged financial statements
for the financial period ended 31 December 2025**

Seirbhísí Cábla Teoranta

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Seirbhísí Cábla Teoranta

Directors and other information

Directors	Mark Corrigan Kenneth Irwin Peadar Cawley Simon Mullins Gary Quinn
Secretary	Kenneth Irwin
Company number	609890
Registered office	Seirbhísí Cábla Teoranta Aonad 1 Udaras na Gaeltachta Achill Co Mayo
Business address	Aonad 1 Udaras na Gaeltachta Achill Mayo
Accountants	Kenneth Irwin Dooleague Islandeedy Castlebar
Bankers	A.I.B Main St Castlebar Co.Mayo

Seirbhísí Cábla Teoranta

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 period. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-entities regime" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. 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 period end date and of the profit or loss of the company for the financial period 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.

Seirbhísí Cábla Teoranta

Accountants' Report to the board of directors on the Unaudited financial statements of Seirbhísí Cábla Teoranta

We have compiled the financial statements which comprise the balance sheet and related notes of Seirbhísí Cábla Teoranta for the financial period ended 31/12/25.

Respective responsibilities of directors and accountants

As described on page 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Seirbhísí Cábla Teoranta from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Kenneth Irwin
CPA

Dooleague
Islandeady
Castlebar

18 March 2026

Seirbhísí Cábla Teoranta

Balance sheet As at 31/12/25

	31/12/25		31/12/24	
	€	€	€	€
Fixed assets		372,392		138,355
Current Assets				
Bank	147,762		81,312	
Trade Debtors	25,590		41,083	
Investments	-		269,754	
		173,352		392,149
Creditors: amounts falling due within one year		(6,798)		(19,281)
Net current assets		166,554		372,868
Total assets less current liabilities		538,946		511,223
Creditors: amounts falling due after more than one year		(84,750)		(82,735)
B.I.M Grant		-		(8,341)
Net assets		454,196		420,147
Capital and reserves		456,787		420,147

We, as directors of Seirbhísí Cábla Teoranta 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 of the Companies Act 2014 are satisfied;
- (c) 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);
- (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 period and of its profit or loss for such a financial period 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
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

Seirbhísí Cábla Teoranta

Balance sheet (continued)
As at 31/12/25

These abridged financial statements were approved by the board of directors on 18/03/26 and signed on behalf of the board by:

Mark Corrigan
Director

Kenneth Irwin
Director

Seirbhísí Cábla Teoranta

Notes to the abridged financial statements Financial period ended 31/12/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Seirbhísí Cábla Teoranta, Aonad 1, Udaras na Gaeltachta, Achill, Co Mayo.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

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.

Intangible assets

Intangible assets are measured initially at cost, and are subsequently stated at cost less accumulated amortisation and impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research and development expenditure is written off in the financial year in which it is incurred.

Tangible assets

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

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Notes to the abridged financial statements (continued) Financial period ended 31/12/25

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 measured initially at cost, and subsequently stated at cost less accumulated impairment losses.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

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Notes to the abridged financial statements (continued) Financial period ended 31/12/25

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.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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.

Any reversals of impairment are recognised in profit or loss immediately.

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.

4. Appropriations of profit and loss account

	31/12/25	31/12/24
	€	€
At the start of the financial period	195,147	269,178
Profit/(loss) for the financial period	36,640	(74,031)
At the end of the financial period	<u>231,787</u>	<u>195,147</u>