

**Oyster Island Management Services Limited**

**Annual Report**

**for the year ended 30 June 2025**

**Registered in Ireland Company No. 743482**

Oyster Island Management Services Limited

Reports and Financial Statements

for the year ended 30 June 2025

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Oyster Island Management Services Limited

Financial Statements

for the year ended 30 June 2025

**Directors' and Other Information at Date of Approval of Financial Statements**

Incorporated:	20-Jun-23
Certificate No.	743482
Director:	Declan MacManus Susan McKiernan
Company Secretary:	Susan McKiernan
Registered Office:	63 Red Arches The Coast Baldoye Dublin D13R205
Accountants	J. Anthony Dalton & Co. Chartered Accountants 41 Watson Road Killiney Co. Dublin.
Bank	Revolut

Oyster Island Management Services Limited

Balance Sheet

At 30 June 2025

	Note	2025 €	2024 €
<b>Equity Investments</b>	8	71,127	5,471
<b>Current Assets:</b>			
Bank		27,948	15,893
Debtors	9	106,066	6,902
Total Current Assets		134,014	22,795
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	10	34,886	15,690
Total Current Liabilities		34,886	15,690
Total Net Assets		170,255	12,576
<b>Financed By:</b>			
Share Capital	11	2	2
Revenue Reserves		170,253	12,575
Total Shareholders Funds		170,255	12,577

These financial statements have been prepared in accordance with the Small companies Regime.

We, as directors of Oyster Island Management Services Limited, state

(a) the company is availing itself of the audit exemption - 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 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

(d) the directors acknowledge the obligations of the company, 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 that financial year, and 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 of the Companies Act 2014; the company has done so on the grounds that it 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.

Approved by the board of directors and signed on its behalf by:

\_\_\_\_\_  
Declan MacManus  
Director

\_\_\_\_\_  
Susan McKiernan  
Company Secretary

Dated 05 July 2025

## Oyster Island Management Services Limited

Notes on and forming part of the Accounts

for the year ended 30 June 2025

### 1 General Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements Oyster Island Management Services Limited for period ended 30 June 2025.

Oyster Island Management Services Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland (CRO number 743482). The Registered Office is 63 Red Arches Road, The Coast, Baldoyle D13205. The principal place of business is East Coast, Howth, County Dublin. The nature of the company's operations and its principal activities are set out in the Director's Report.

### 2 Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that standard.

### 3 Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 4 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, 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.

#### Turnover

Turnover represents total fee income either due or received from customers.

#### Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's 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 in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

## Oyster Island Management Services Limited

Notes on and forming part of the Accounts

for the year ended 30 June 2025

### **Research and development**

Research expenditure is written off to the profit and loss account in the financial year in which it is incurred. Development expenditure is also written off to the profit and loss account in the financial year in which it is incurred, unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. Where these criteria are met, the expenditure is recognised as an intangible asset and amortised over the period during which the company is expected to benefit.

### **Tangible Fixed Assets and depreciation**

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, on a straight line basis.

### **Stocks and work in progress**

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

### **Impairments of assets, other than financial instruments, stocks and work in progress**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

## **5 Financial Instruments**

### **Share Capital of the Company**

#### **Ordinary Share Capital**

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

#### **Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

## Oyster Island Management Services Limited

Notes on and forming part of the Accounts

for the year ended 30 June 2025

### **Other financial assets**

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

### **Loans and borrowings**

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

### **Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

## **6 Judgements**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Oyster Island Management Services Limited

Notes on and forming part of the Accounts

for the year ended 30 June 2025

**6 Judgements**

**Going Concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Average Staff numbers were as follows:

Directors	<u>2</u>	<u>2</u>
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**7 Profit / (Loss) before Tax**

<b>2025</b>	<b>2024</b>
€	€

The Operating Profit before taxation is stated after charging:

Directors' Remuneration	<u>-</u>	<u>-</u>
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**8 Equity Investments**

<b>2025</b>	<b>2024</b>
€	€

Investment in unquoted securities	71,127	5,471
	<u>71,127</u>	<u>5,471</u>

**9 Debtors**

(amounts falling due within one year)

<b>2025</b>	<b>2024</b>
€	€

Trade Debtors	-	6,900
Prepayments	106,064	-
Outstanding share capital	2	2
	<u>106,066</u>	<u>6,902</u>

**10 Creditors: amounts falling due within one year**

<b>2025</b>	<b>2024</b>
€	€

Accruals	842	846
Paye Liability	1,343	1,789
Prsi Liability	1,380	800
Vat Liability	6,999	10,458
Corporation Tax	24,321	1,796
	<u>34,886</u>	<u>15,690</u>

**11 Share Capital**

<b>2,025</b>	<b>2,024</b>
€	€

100,000 Authorised Ord. shares @ €1 each	<u>100,000</u>	<u>100,000</u>
2 Issued Ord. shares @ €1 each	<u>2</u>	<u>2</u>

**12 Approval of the Financial Statements**

The financial statements were approved by the Directors on 05 July 2025