

Registration number 583853

Irish Atlantic Coast Seaweed Limited

Abridged accounts

for the year ended 30 June 2025

Irish Atlantic Coast Seaweed Limited

Company information

| | |
|--------------------------|--|
| Directors | Mr. Niall O'Flaherty |
| Secretary | Ms. Jacqui Murphy |
| Company number | 583853 |
| Registered office | C/O Mr. Niall O'Flaherty Carmody Street, Ennis, Co. Clare |
| Accountants | Gaffney Murphy & Co. Lahinch Road, Ennis, Co. Clare |

Irish Atlantic Coast Seaweed Limited

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(Annexed to the 2026 Annual Return)

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Irish Atlantic Coast Seaweed Limited

Directors' report for the year ended 30 June 2025

The following information is an extract from the director's report as required by Section 352 of the Companies Act 2014

Directors & Secretary and their interests in Shares of the Company

The directors who served during the year and their interests in the company are as stated below:

| | Ordinary shares 30/06/25 | Ordinary shares 30/06/24 |
|---------------------------|-------------------------------------|-------------------------------------|
| Mr. Niall O'Flaherty | - | - |
| Ardineer Holdings Limited | 100 | 100 |

Irish Atlantic Coast Seaweed Limited

Statement of Directors' responsibilities and declaration on unaudited financial statements

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and 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.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record 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 and 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 3 to 6 :

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Gaffney Murphy & Co. , Statutory Auditors & Accountants all the company's accounting records and provided all the information necessary for all the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th June 2025.

On behalf of the board

Ms. Jacqui Murphy

Secretary

Date : 13th March 2026

Mr. Niall O'Flaherty

Director

Date : 13th March 2026

Irish Atlantic Coast Seaweed Limited

**Abridged balance sheet
as at 30th June**

| | | 2025 | | 2024 | |
|--|-------|-----------|-----------|-----------|-----------|
| | Notes | € | € | € | € |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 8,218 | | 24,646 |
| Current assets | | | | | |
| Debtors | | 12,535 | | 18,364 | |
| Cash at bank and in hand | | 123 | | 550 | |
| | | 12,658 | | 18,914 | |
| Creditors: amounts falling due within one year | 3 | (161,478) | | (164,713) | |
| Net current liabilities | | | (148,820) | | (145,799) |
| Total assets less current liabilities | | | (140,602) | | (121,153) |
| Creditors: amounts falling due after more than one year | | | (36,928) | | (36,928) |
| Deficiency of assets | | | (177,530) | | (158,081) |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | (177,630) | | (158,181) |
| Shareholders' funds | | | (177,530) | | (158,081) |

We, as Directors of Irish Atlantic Coast Seaweed Limited, state that:

(a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section (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 this Act, to -

(i) 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 year, and

(ii) otherwise comply with the provisions of this Act 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 it is entitled to the benefit of that exemption as a small company and confirm that the financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

On behalf of the board

Ms. Jacqui Murphy

Secretary

Date : 13th March 2026

Mr. Niall O'Flaherty

Director

Date : 13th March 2026

The notes on pages 4 to 6 form an integral part of these financial statements.

Irish Atlantic Coast Seaweed Limited

Notes to the abridged financial statements for the year ended 30 June 2025

1. Accounting policies

The significant accounting policies adopted by the Company are as follows:

1.1. Basis of Preparation

The Statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102- 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102).

1.2. Cash flow statement

The company meets the size criteria for a small company set by the Companies Act 2014 and therefore, in accordance with FRS1: Cash flow statements, it has not prepared a cash flow statement.

1.3. Directors' emoluments

| | 2025 | 2024 |
|--|-----------------------------|-------------------|
| Remuneration and other emoluments | - | - |
| | <u> </u> | <u> </u> |
| Directors Loans | | |
| | Niall O'Flaherty | |
| | € | |
| Opening Balance | 99,868 | |
| Advances to Director | (1,000) | |
| Closing Balance | <u>98,868</u> | |
| | | |
| Maximum amount outstanding to director during the year | <u>99,868</u> | |

There are no conditions attaching to this loan, the director does not intend to call in this loan within the next twelve months.

Irish Atlantic Coast Seaweed Limited

Notes to the abridged financial statements for the year ended 30 June 2025

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| | Tangible fixed assets | | |
|---|--------------------------------------|------------------|------------------|
| | € | | |
| 2. Fixed assets | | | |
| Cost | | | |
| At 1 July 2024 | 115,000 | | |
| At 30 June 2025 | <u>115,000</u> | | |
| Depreciation | | | |
| At 1 July 2024 | 90,354 | | |
| Charge for year | <u>16,428</u> | | |
| At 30 June 2025 | <u>106,782</u> | | |
| Net book values | | | |
| At 30 June 2025 | <u>8,218</u> | | |
| At 30 June 2024 | <u>24,646</u> | | |
| | | | |
| 3. Creditors: amounts falling due within one year | | 2025 | 2024 |
| | | € | € |
| Net obligations under finance leases and hire purchase contracts | | 20,808 | 20,808 |
| Amounts owed to connected companies | | 40,300 | 36,600 |
| VAT | | - | 3,237 |
| Accruals and deferred income | | 1,502 | 4,200 |
| Directors Current Account | | <u>98,868</u> | <u>99,868</u> |
| | | <u>161,478</u> | <u>164,713</u> |
| | | | |
| 4. Share capital | | 2025 | 2024 |
| | | € | € |
| Authorised equity | | | |
| 1,000,000 Ordinary shares of €1 each | | <u>1,000,000</u> | <u>1,000,000</u> |
| | | | |
| Allotted, called up and fully paid equity | | | |
| 100 Ordinary shares of €1 each | | <u>100</u> | <u>100</u> |

Irish Atlantic Coast Seaweed Limited

**Notes to the abridged financial statements
for the year ended 30 June 2025**

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5. Approval of financial statements

The financial statements were approved by the Board on 13 March 2026 and signed on its behalf by

Mr. Niall O'Flaherty

Director

Ms. Jacqui Murphy

Secretary