

Kinsella Fish Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Kinsella Fish Company Limited
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Kinsella Fish Company Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	201,570	201,570
Tangible assets	8	129,137	166,168
Fixed Assets		<u>330,707</u>	<u>367,738</u>
Current Assets			
Debtors	9	7,400	30,300
Cash and cash equivalents		12,119	23,597
		<u>19,519</u>	<u>53,897</u>
Creditors: amounts falling due within one year	10	<u>(55,916)</u>	<u>(28,915)</u>
Net Current (Liabilities)/Assets		<u>(36,397)</u>	<u>24,982</u>
Total Assets less Current Liabilities		<u>294,310</u>	<u>392,720</u>
Creditors:			
amounts falling due after more than one year	11	(5,753)	(9,042)
Net Assets		<u>288,557</u>	<u>383,678</u>
Capital and Reserves			
Called up share capital presented as equity	13	2	2
Retained earnings		288,555	383,676
Equity attributable to owners of the company		<u>288,557</u>	<u>383,678</u>

Kinsella Fish Company Limited

BALANCE SHEET

as at 30 June 2025

The 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", applying Section 1A of that Standard.

We as Directors of Kinsella Fish Company Limited, state that -

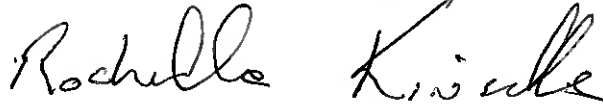
- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) 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 year and of its profit or loss for such a financial year and to 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 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 9 September 2025 and signed on its behalf by:

Darren Kinsella
Director



Rochella Kinsella
Director



Kinsella Fish Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Kinsella Fish Company Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 372724. The registered office of the company is Coolroe, Arklow, Wicklow. The company was established to carry on the business of fishing activities. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Tonnage & Kilowatts

Tonnage & Kilowatts are valued at cost less accumulated amortisation.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	No depreciation
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line
Marine Fishing vessels	-	5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Kinsella Fish Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of fishing activities

4. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	37,031	37,031
Government grants received	(10,000)	(4,000)
	<u> </u>	<u> </u>

5. Interest payable and similar expenses

	2025	2024
	€	€
Interest	551	551
	<u> </u>	<u> </u>

Kinsella Fish Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

continued

6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Management	<u>2</u>	<u>2</u>

7. Intangible assets

	Tonnage & Kilowatts	Total €
Cost	€	€
At 1 July 2024	<u>201,570</u>	<u>201,570</u>
At 30 June 2025	<u>201,570</u>	<u>201,570</u>
Net book value		
At 30 June 2025	<u>201,570</u>	<u>201,570</u>
At 30 June 2024	<u>201,570</u>	<u>201,570</u>

Kinsella Fish Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

8. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Marine Fishing vessels €	Total €
Cost						
At 1 July 2024	37,553	25,466	3,398	52,476	522,228	641,121
At 30 June 2025	37,553	25,466	3,398	52,476	522,228	641,121
Depreciation						
At 1 July 2024	-	25,467	2,502	46,990	399,994	474,953
Charge for the financial year	-	-	425	10,495	26,111	37,031
At 30 June 2025	-	25,467	2,927	57,485	426,105	511,984
Net book value						
At 30 June 2025	37,553	(1)	471	(5,009)	96,123	129,137
At 30 June 2024	37,553	(1)	896	5,486	122,234	166,168

Kinsella Fish Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

9. Debtors	2025	2024
	€	€
Directors' current accounts (Note 16)	-	18,982
Taxation	7,400	11,318
	<u>7,400</u>	<u>30,300</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	27,215	6,197
Net obligations under finance leases and hire purchase contracts	3,840	3,840
Trade creditors	2,149	2,028
Taxation	9,226	16,480
Directors' current accounts (Note 16)	13,486	-
Accruals	-	370
	<u>55,916</u>	<u>28,915</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	5,753	9,042
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	3,840	3,840
Repayable between one and five years	5,753	9,042
	<u>9,593</u>	<u>12,882</u>
12. Taxation	2025	2024
	€	€
Debtors:		
VAT	2,646	2,856
Corporation tax	3,361	-
Income tax	-	4,745
Relevant contracts tax	1,393	3,717
	<u>7,400</u>	<u>11,318</u>
Creditors:		
Corporation tax	-	1,384
PAYE	9,226	15,096
	<u>9,226</u>	<u>16,480</u>

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for the financial year ended 30 June 2025

13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised Ordinary Shares	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid Ordinary Shares	2	€1.00 each	<u>2</u>	<u>2</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
Darren Kinsella	Ordinary Shares	<u>2</u>	<u>2</u>

14. Income Statement			2025	2024
			€	€
At 1 July 2024			<u>383,676</u>	<u>384,582</u>
Loss for the financial year			<u>(95,121)</u>	<u>(906)</u>
At 30 June 2025			<u>288,555</u>	<u>383,676</u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

16. Directors' remuneration and transactions			2025	2024
			€	€
Directors' remuneration Remuneration			<u>46,304</u>	<u>85,633</u>

17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 September 2025.