

Company Number: 771257

Dingle Phoenix Projects Company Limited by Guarantee

Abridged Unaudited Financial Statements

**for the financial period from 5 September 2024 (date of incorporation) to 31
December 2025**

Dingle Phoenix Projects Company Limited by Guarantee

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Dingle Phoenix Projects Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 5 September 2024 (date of incorporation) to 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 surplus or deficit 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 for the company financial statements and then apply them consistently.
- make judgements 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.

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 surplus or deficit 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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.

The directors confirm that they have made available to HLB Ireland Unlimited Company, all the company's accounting records and provided all the information, books and documents necessary for 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 financial period from 5 September 2024 (date of incorporation) to 31 December 2025."

Signed on behalf of the board

Yvonne McGuinness
Director

5 March 2026

Peter Crowley
Director

5 March 2026

Dingle Phoenix Projects Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	Dec 25 €
Non-Current Assets		
Property, plant and equipment	7	<u>225,025</u>
Current Assets		
Cash and cash equivalents		12,280
Creditors: amounts falling due within one year	8	<u>(285,458)</u>
Net Current Liabilities		<u>(273,178)</u>
Total Assets less Current Liabilities		<u><u>(48,153)</u></u>
Reserves		
Retained earnings	10	<u>(48,153)</u>
Equity attributable to owners of the company		<u><u>(48,153)</u></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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Dingle Phoenix Projects Company Limited by Guarantee, 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 members 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 period and of its profit or loss for such a financial period 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 5 March 2026 and signed on its behalf by:

Yvonne McGuinness
Director

Peter Crowley
Director

Dingle Phoenix Projects Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
Deficit for the financial period	-	(48,153)	(48,153)
Net proceeds of equity			
Ordinary share issue	100	-	100
Redemption of equity shares	(100)	-	(100)
At 31 December 2025	-	(48,153)	(48,153)

Dingle Phoenix Projects Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 5 September 2024 (date of incorporation) to 31 December 2025

1. General Information

Dingle Phoenix Projects Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 771257. The registered office of the company is 50 The Coombe, Dublin 8.

Currency

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 period ended 31 December 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 in accordance with the historical cost convention except for certain financial instruments that are measured at fair value, 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 period, 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.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

leasehold improvements	- See note below
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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.

Depreciation has not yet been applied to the improvements made to the long leasehold property, as the asset is not yet in use. Depreciation will commence when the property is brought into use and will align with the lease term.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

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.

Dingle Phoenix Projects Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 5 September 2024 (date of incorporation) to 31 December 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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 income 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 Statement of Financial Position date.

Local government contributions

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

3. Period of financial statements

The financial statements are for the 15 month 27 days period from 5 September 2024 (date of incorporation) to 31 December 2025.

4. Going concern

The company recorded a loss for the financial period of €46,120 and as at the balance sheet date, the members' deficit amounted to €46,120.

The company is in its infancy and is currently incurring costs related to the development of an arts facility to bring it into use. In the interim the company is reliant on the continued financial support of the members and connected parties, who have confirmed that they will continue to provide the required funding for the foreseeable future to ensure the liabilities of the company can be discharged as they fall due.

Consequently, having made due enquiries and considering the material uncertainties noted above, the Directors continue to adopt the going concern basis in preparing the financial statements, which assumes that the company will continue in operational existence and liabilities will be discharged as they fall due for the foreseeable future which is 12 months from the date of signing the financial statements.

5.	Operating deficit	Dec 25
		€
	Operating deficit is stated after crediting:	
	Local government contributions received	(30,000)
		=====

6. Employees

There were no employees during the period, except for the directors, who acted on a voluntary basis and received no remuneration for their services.

Dingle Phoenix Projects Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 5 September 2024 (date of incorporation) to 31 December 2025

7. Property, plant and equipment

	leasehold improvement s €	Total €
Cost		
At 5 September 2024	-	-
Additions	225,025	225,025
	<u>225,025</u>	<u>225,025</u>
At 31 December 2025	225,025	225,025
	<u>225,025</u>	<u>225,025</u>
Depreciation		
At 5 September 2024	-	-
	<u>-</u>	<u>-</u>
At 31 December 2025	-	-
	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2025	<u>225,025</u>	<u>225,025</u>

	Dec 25 €
8. Creditors	
Amounts falling due within one year	
Amounts owed to connected parties (Note 11)	281,153
Accruals	4,305
	<u>285,458</u>

9. Status

The company was initially set up as a company limited by shares. Subsequently, on review, the directors took the decision to convert the company to a company limited by guarantee, not having a share capital, a status which better aligns with the not for profit goals of the company.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial period thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

10. Income Statement

	Dec 25 €
At 5 September 2024	-
Deficit for the financial period	(48,153)
	<u>(48,153)</u>
At 31 December 2025	(48,153)
	<u>(48,153)</u>

11. Related party transactions

The following amounts are due to other connected parties:

	Dec 25 €
Mám an Óraigh Cuideachta Neamhtheoranta	281,153
	<u>281,153</u>

Dingle Phoenix Projects Company Limited by Guarantee
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Mám an Óraigh Cuideachta Neamhtheoranta is connected by virtue of having two common directors.

This loan is unsecured, interest free and repayable on demand.

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.