

Company registration number: 578723

Oranmore Maree Coastal Search Unit CLG
(A Company Limited by Guarantee and not having Share Capital)

Unaudited abridged financial statements

for the financial year ended 31 December 2024

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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 year. Under the 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" 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 year end date and of the profit or loss of the company for the financial year 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 and enable the financial statements to be audited. 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.

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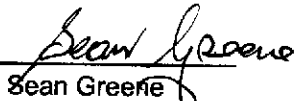
Directors responsibilities statement


Directors Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on the following pages.

- 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 been 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 Mary Thornton Accountants, the company's accounting records and provided all the information 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 year ended 31 December 2024.

On behalf of the board:


Sean Greene
Director


Edmond Shiel
Director

Date: 18 June 2025

Oranmore Maree Coastal Search Unit CLG
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Balance sheet
As at 31 December 2024

	Note	2024 €	€	2023 €	€
Fixed assets					
Tangible assets	4	137,170		90,047	
			137,170		90,047
Current assets					
Stocks		4,950		4,950	
Debtors	5	4,485		1,820	
Cash at bank and in hand		102,653		136,583	
		112,088		143,353	
Creditors: amounts falling due within one year	6	-		(123)	
Net current assets			112,088		143,230
Total assets less current liabilities			249,258		233,277
Creditors: amounts falling due after more than one year	7		(14,042)		(16,850)
Net assets			235,216		216,427
Capital and reserves					
Income & Expenditure Account			235,216		216,427
Members funds			235,216		216,427

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 8 form part of these abridged financial statements.


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Balance sheet (continued)
As at 31 December 2024

We, as directors of Oranmore Maree Coastal Search Unit CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- the members 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);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 18 June 2025 and signed on behalf of the board by:


Sean Greene
Director


Edmond Shiel
Director

The notes on pages 5 to 8 form part of these abridged financial statements.

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Notes to the abridged financial statements
Financial year ended 31 December 2024

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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.

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fittings fixtures and equipment	- 12.5%
Motor vehicles	- 12.5%

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.

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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 and the performance 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.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2. Limited by guarantee

The company is one limited by guarantee not having a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

3. Appropriations of income & expenditure account

	2024	2023
	€	€
At the start of the financial year	216,427	137,934
Excess of income over expenditure in the financial period	18,789	78,493
At the end of the financial year	<u>235,216</u>	<u>216,427</u>

4. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 January 2024	88,965	65,390	154,355
Additions	18,467	55,599	74,066
At 31 December 2024	<u>107,432</u>	<u>120,989</u>	<u>228,421</u>
Depreciation			
At 1 January 2024	41,636	22,672	64,308
Charge for the financial year	11,819	15,124	26,943
At 31 December 2024	<u>53,455</u>	<u>37,796</u>	<u>91,251</u>
Carrying amount			
At 31 December 2024	<u>53,977</u>	<u>83,193</u>	<u>137,170</u>
At 31 December 2023	<u>47,329</u>	<u>42,718</u>	<u>90,047</u>

5. Debtors

	2024	2023
	€	€
Prepayments	<u>4,485</u>	<u>1,820</u>

6. Creditors: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	<u>-</u>	<u>123</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

7. Creditors: amounts falling due after more than one year

	2024	2023
	€	€
Deferred income	<u>14,042</u>	<u>16,850</u>

8. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 18 June 2025.