
SIMS RECYCLING SOLUTIONS IRELAND LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

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SIMS RECYCLING SOLUTIONS IRELAND LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Christopher Fox Ingrid Sinclair
COMPANY SECRETARY	The Secretarial Company Limited
REGISTERED NUMBER	560838
REGISTERED OFFICE	Moate Road Meeniska Kilbeggan Westmeath Ireland
INDEPENDENT AUDITOR	BDO Statutory Audit Firm Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2 D02 Y754
BANKERS	JP Morgan 200 Capital Dock 79 Sir John Rogerson's Quay Dublin 2 D02 RK57
SOLICITORS	Eversheds One Earlsfort Centre Earlsfort Terrace Dublin 2

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

The directors present their annual report and the audited financial statements for the financial year ended 30 June 2024.

PRINCIPAL ACTIVITIES

The principal activities of Sims Recycling Solutions Ireland Limited (the Company) are reuse, recycling and processing of waste electrical and electronic equipment.

RESULTS, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The results are set out on page 8 and 9 of the financial statements.

The level of business, state of the company's affairs and the financial position were in line with directors' expectations. The directors are continuing to review the activities of the business with a view to growth within Ireland. In the current period, we have begun to see growth and expect this trend to continue into future periods.

DIVIDENDS

The company did not pay any dividends during the financial year (FY23: Nil).

DIRECTORS AND SECRETARY

The directors who served during the financial year were:

Christopher Fox
Ingrid Sinclair

GOING CONCERN

The company generated a profit for the year ended 30 June 2024 of €22,539 (2023 - loss of €(761,172)) and had net liabilities of €1,111,429 at the balance sheet date (2023 - €1,133,968). The Directors have assessed the company's ability to continue as a going concern and they believe that no material uncertainty exists that may cast significant doubt about the ability of the company to continue as a going concern. The company's directors have a reasonable expectation that the company will be able to continue in operational existence for at least twelve months from the date of signing the financial statements. The Ultimate Parent Company Sims Limited, has agreed to provide continued financial support for a period of not less than twelve months, from the date of approval of the financial statements to enable the company to meet its liabilities as they fall due. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

RISKS AND UNCERTAINTIES

Under Irish Company Law, the company is required to give a description of the principal risks and uncertainties which it faces. These principal risks are set out hereunder:

- Significant changes in the market place in which the business operates; and
- A loss of their key customers.

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the parent company's site at Irongray Business Park, Lochside Industrial Estate, Dumfries, Dumfriesshire, DG2 0NR, United Kingdom.

**DIRECTORS' REPORT (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

POST BALANCE SHEET EVENTS

There have been no material events since the financial year end.

AUDITOR

The auditor, BDO, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



Ingrid Sinclair
Director

Date: 24 October 2025



Christopher Fox
Director

Date 24 October 2025

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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 for the financial year end date, of the profit or loss for that 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIMS RECYCLING SOLUTIONS IRELAND LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sims Recycling Solutions Ireland Limited (the 'company') for the financial year ended 30 June 2024, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 101 'Reduced Disclosure Framework' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIMS RECYCLING SOLUTIONS IRELAND LIMITED (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIMS RECYCLING SOLUTIONS IRELAND LIMITED (CONTINUED)

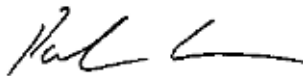
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Creedon
for and on behalf of
BDO
Statutory Audit Firm
Block 3
Miesian Plaza
50-58 Baggot Street Lower
Dublin 2
D02 Y754

24 October 2025

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	Note	2024 €	2023 €
TURNOVER	4	538,731	645,835
Cost of sales		(490,029)	(855,086)
GROSS PROFIT/(LOSS)		48,702	(209,251)
Administration costs		(28,630)	(553,491)
OPERATING GAIN		20,072	(762,742)
Interest receivable and similar income	5	2,467	1,752
Interest payable and similar charges	6	-	(182)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	7	22,539	(761,172)
Taxation	10	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		22,539	(761,172)

All activities in the current and prior year arose from continuing operations.

There was no other comprehensive income for 2024 (2023: €NIL).

The notes on pages 12 to 21 form part of these financial statements.

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

**BALANCE SHEET
AS AT 30 JUNE 2024**

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	11	29,440	62,708
		29,440	62,708
Current assets			
Stocks	12	4,860	30,294
Debtors: amounts falling due within one year	13	292,513	309,238
		297,373	339,532
Creditors: amounts falling due within one year	14	(1,438,242)	(1,536,208)
Net current liabilities		(1,140,869)	(1,196,676)
Total assets less current liabilities		(1,111,429)	(1,133,968)
Net liabilities		(1,111,429)	(1,133,968)
Capital and reserves			
Called up share capital presented as equity	15	150,000	150,000
Profit and loss account		(1,261,429)	(1,283,968)
Shareholders' deficit		(1,111,429)	(1,133,968)

The financial statements were approved and authorised for issue by the board:



.....
Ingrid Sinclair
Director

Date: 24 October 2025



.....
Christopher Fox
Director

Date 24 October 2025

The notes on pages 11 to 20 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

At 1 July 2022

Total comprehensive income for the year

Loss for the year

At 1 July 2023

Total comprehensive income for the financial year

Profit for the financial year

At 30 June 2024

The notes on pages 11 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

1. GENERAL INFORMATION

Sims Recycling Solutions Ireland Limited is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the business review on page 2.

The financial statements are presented in Euro because that is the currency of the primary economic environment in which the company operates.

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2014 and Financial Reporting Standard 101 (FRS 101) issued by the Financial Reporting Council.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and *FRS 101 Reduced Disclosure Framework* ("relevant financial reporting framework").

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council. As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to share based payments, financial instruments, fair value measurements, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where relevant, equivalent disclosures have been given in the group accounts of Sims Limited which are available to the public and can be obtained as set out in note 16.

These financial statements have been prepared under the historical cost convention and in accordance with the company's accounting policies under IFRS.

The principal accounting policies of the company are set out below.

2.2 Going concern

The company generated a profit for the year ended 30 June 2024 of €22,539 (2023 - loss of €(761,172)) and had net liabilities of €1,111,429 at the balance sheet date (2023 - €1,133,968). The Directors have assessed the company's ability to continue as a going concern and they believe that no material uncertainty exists that may cast significant doubt about the ability of the company to continue as a going concern. The company's directors have a reasonable expectation that the company will be able to continue in operational existence for at least twelve months from the date of signing the financial statements. The Ultimate Parent Company Sims Limited, has agreed to provide continued financial support for a period of not less than twelve months, from the date of approval of the financial statements to enable the company to meet its liabilities as they fall due. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Foreign currencies

The financial statements are expressed in Euro (€).

Transactions during the financial year denominated in foreign currencies have been translated at the rates of exchange ruling at the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated to Euro at the rates of exchange ruling at the balance sheet date. The resulting gains and losses are dealt with in the profit and loss account.

2.4 Tangible fixed assets

Property, plant and equipment are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Historical cost includes expenditure that is 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on a straight line basis as follows

Plant and machinery	- 10-30% per annum
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Assets under construction are not depreciated until they are brought into use. Such assets are reviewed for signs of impairment in line with impairment policy as set out later in this section.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

2.5 Turnover

Turnover comprises services supplied to customers during the financial year in respect of the company's principal activity. Service revenue is recognised when the services have been provided. Service revenue received in advance of the service being rendered is deferred.

2.6 Equity and reserves

Share capital represents the nominal value of shares that have been issued. All transactions with owners of the parent are recorded separately within equity.

2.7 Debtors

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment. Trade receivables are generally due for settlement within 30 to 60 days following recognition.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Creditors

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost which approximates to fair value given the short term nature of these liabilities. The amounts are unsecured and are usually paid within 30 - 60 days of recognition depending on the terms negotiated with suppliers.

2.9 Taxation

The charge for taxation is based on the tax adjusted result for the financial year.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are only recognised to the extent that they are regarded as recoverable. They are regarded as recoverable to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Corporation tax is provided on taxable profits at current rates.

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

Deferred tax is measured at the average tax rates that are expected 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.

Deferred tax assets are recognised only to the extent that they are regarded as recoverable.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.11 Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit and loss account, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical judgements in the application of accounting policies or key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

4. TURNOVER

All turnover arose in Ireland.

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2024	2023
	€	€
Interest income	2,467	1,752

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2024	2023
	€	€
Interest expense and similar charges	-	182

7. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

Result on ordinary activities before taxation is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible fixed assets	10,380	38,023
Exchange differences	(1,556)	(3,507)

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

8. DIRECTORS' REMUNERATION

Directors remuneration is borne by a group company as it is not practical to apportion costs to this entity.

9. Employees

Staff costs were as follows:

	2024	2023
	€	€
Wages and salaries	-	64,062
Social insurance costs	-	903
	-	64,965
	-	64,965

The average monthly number of employees, including the directors, during the financial year was as follows:

	2024	2023
	No.	No.
Administration	-	1
	-	1

10. Taxation

	2024	2023
	€	€
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
	-	-
Taxation	-	-
	-	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

10. Taxation (continued)**Factors affecting tax charge for the financial year/year**

The tax assessed for the financial year/year is lower than (2023 - *lower than*) the standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%). The differences are explained below:

	2024	2023
	€	€
Profit/(loss) on ordinary activities before tax	22,539	<i>(761,172)</i>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%)	2,817	<i>(95,147)</i>
Effects of:		
Unrecognised carried forward losses	-	95,147
Utilisation of tax losses	(2,817)	-
Total tax charge for the financial year/year	-	-

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

11. TANGIBLE FIXED ASSETS

	Plant and machinery €
Cost	
At 1 July 2023	131,323
Disposals	(22,888)
At 30 June 2024	108,435
Depreciation	
At 1 July 2023	68,615
Charge for the financial year on owned assets	10,380
At 30 June 2024	78,995
Net book value	
At 30 June 2024	29,440
<i>At 30 June 2023</i>	62,708

12. Stocks

	2024 €	2023 €
Finished goods and goods for resale	4,860	30,294
	4,860	30,294

SIMS RECYCLING SOLUTIONS IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

13. DEBTORS

	2024	2023
	€	€
Trade debtors	10,354	2,159
Prepayments and accrued income	205,370	143,269
VAT receivable	24,039	27,051
Amounts owed by group undertakings	52,750	136,759
	292,513	309,238
	292,513	309,238

Amounts due from group undertakings are interest free, unsecured and repayable on demand.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	€	€
Trade creditors	22,560	63,134
Accruals and sundry creditors	583,335	1,300,242
Provision	75,000	75,000
Amounts owed to group undertakings	757,347	97,832
	1,438,242	1,536,208
	1,438,242	1,536,208

Amounts due to group undertakings are interest free, unsecured and repayable on demand.

15. CALLED-UP SHARE CAPITAL PRESENTED AS EQUITY

	2024	2023
	€	€
Authorised, issued and fully paid		
150,000 (2023 - 150,000) Ordinary shares of €1 each	150,000	150,000
	150,000	150,000
	150,000	150,000

The company has one class of ordinary shares which carry no right to fixed income.

16. ULTIMATE HOLDING COMPANY

The immediate parent company is Sims Group UK Holdings Limited, a company incorporated in England and Wales. The ultimate parent undertaking and controlling party is Sims Limited, a company incorporated in Australia, which heads the largest and smallest group to consolidate these financial statements. Copies of the group financial statements can be obtained from the company secretary at the registered office address of Sims Limited; Suite 2, Level 9, 189 O'Riordan Street, Mascot, NSW 2020 Australia.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

17. RELATED PARTY TRANSACTIONS

The company has availed of the exemption in FRS 101:8(k) in connection with the disclosure of related party transactions.

18. CAPITAL COMMITMENTS AND CONTINGENCIES

There have been no capital commitments or contingencies at 30 June 2024 (2023 - €Nil).

19. CASH FLOW

The company has taken advantage of the exemption in FRS 101:8(h) from the requirement to produce a cash flow statement.

20. SUBSEQUENT EVENTS

There were no events since the balance sheet date that would require adjustment or disclosure in the financial statements.

21. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 24th October 2025.