

CASTORMART (IRELAND) LIMITED
UNAUDITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

CASTORMART (IRELAND) LIMITED

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CASTORMART (IRELAND) LIMITED

COMPANY INFORMATION

Directors	David Paul McDermott Sandra McDermott
Company secretary	David Paul McDermott
Registered number	69477
Registered office	Turnpike Business Park Turnpike Lane Ballymount Dublin 22
Accountants	RBK Business Advisers Chartered Accountants Termini 3 Arkle Road Sandyford Dublin 18
Bankers	Allied Irish Bank Naas Road Dublin 22
Solicitors	Byrne Wallace Shields LLP 88 Harcourt Street St. Kevin's Dublin 2

CASTORMART (IRELAND) LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025**

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 accounting standards issued by the Financial Reporting Council, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practise in Ireland).

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, 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 for the company's 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; 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 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 4 to 15:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to RBK Business Advisers, Chartered Accountants, all 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 August 2025.

On behalf of the board


David Paul McDermott

Director

Date:

10/4/26.


Sandra McDermott

Director

CASTORMART (IRELAND) LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF CASTORMART (IRELAND) LIMITED
FOR THE YEAR ENDED 31 AUGUST 2025**

In accordance with the instructions given to us we have compiled without carrying out an audit, the financial statements of the company for the year ended 31 August 2025 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Board of Directors of Castormart (Ireland) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely so that we might compile the financial statements of the company that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Castormart (Ireland) Limited, as a body, in this 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 its Board of Directors, as a body, for our work or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 2 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Castormart (Ireland) Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of Work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement M14 *Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services – Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 August 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RBK Business Advisers

RBK Business Advisers

Chartered Accountants

Termini

3 Arkle Road

Sandyford

Dublin 18

Date: 10.04.2026.

CASTORMART (IRELAND) LIMITED

**BALANCE SHEET
AS AT 31 AUGUST 2025**

	Note	2025 €	2024 €
Fixed assets			
Intangible assets	6	1,600	3,200
Tangible assets	7	71,175	75,747
Financial assets	8	504,650	504,650
		<u>577,425</u>	<u>583,597</u>
Current assets			
Stocks	9	242,638	207,007
Debtors: amounts falling due within one year	10	134,964	152,856
Cash at bank and in hand		320,451	331,980
		<u>698,053</u>	<u>691,843</u>
Creditors: amounts falling due within one year	11	(230,127)	(263,282)
Net current assets		<u>467,926</u>	<u>428,561</u>
Total assets less current liabilities		<u>1,045,351</u>	<u>1,012,158</u>
Creditors: amounts falling due after more than one year	12	(150,000)	(200,000)
Net assets		<u>895,351</u>	<u>812,158</u>
Capital and reserves			
Called up share capital presented as equity		25,397	25,397
Profit and loss account		869,954	786,761
Shareholders' funds		<u>895,351</u>	<u>812,158</u>

We, as directors of Castormart (Ireland) 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 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.


CASTORMART (IRELAND) LIMITED

**BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025**

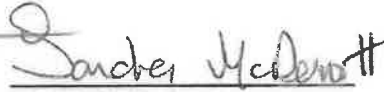
(e) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

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

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



David Paul McDermott
Director



Sandra McDermott
Director

Date:

10/4/26

10/4/26

CASTORMART (IRELAND) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2025**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 September 2023	25,397	704,268	729,665
Comprehensive income for the year			
Profit for the year	-	82,493	82,493
	<hr/>	<hr/>	<hr/>
At 1 September 2024	25,397	786,761	812,158
Comprehensive income for the year			
Profit for the year	-	83,193	83,193
	<hr/>	<hr/>	<hr/>
At 31 August 2025	25,397	869,954	895,351

The notes on pages 7 to 15 form part of these financial statements.

CASTORMART (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

These financial statements comprising of the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the abridged financial statements of Castormart (Ireland) Limited for the financial year ended 31 August 2025.

Castormart (Ireland) Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office is Turnpike Business Park, Turnpike Lane, Ballymount, Dublin 22, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The company registration number is 69477.

Currency:

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historical cost convention, unless otherwise specified within these accounting policies, and in accordance with Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within administration expenses. All other foreign exchange gains and losses are presented in the profit and loss account within administration expenses.

CASTORMART (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Accounting policies (continued)

2.3 Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current income tax charge is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is calculated to write off the cost in equal annual installments over the estimated useful life of 5 years.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated 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.

CASTORMART (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
Plant and machinery	- 15% straight line
Fixtures, fittings and equipment	- 12.5% reducing balance & 12.5% straight line
Computer equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Consolidation

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in Section 293(1A) of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

2.8 Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

2.9 Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate.

Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

CASTORMART (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.10 Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

2.11 Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2.12 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

2.13 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.14 Employee benefits

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

CASTORMART (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Accounting policies (continued)

2.15 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are not wholly owned.

2.16 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.17 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

3. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025 €	2024 €
Depreciation of tangible fixed assets	4,572	6,098
Amortisation of intangible assets	1,600	1,600
	<u>6,172</u>	<u>7,700</u>

4. Employees

The average monthly number of employees, including the directors, was 7 (2024 : 7).

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	61,000	60,000
	<u>61,000</u>	<u>60,000</u>

CASTORMART (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6. Intangible assets

	Website €
Cost	
At 1 September 2024	8,000
	<hr/>
At 31 August 2025	8,000
	<hr/>
Amortisation	
At 1 September 2024	4,800
Charge for the year on owned assets	1,600
	<hr/>
At 31 August 2025	6,400
	<hr/>
Net book value	
At 31 August 2025	1,600
	<hr/> <hr/>
<i>At 31 August 2024</i>	3,200
	<hr/> <hr/>

CASTORMART (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Tangible fixed assets

	Freehold property €	Plant and machinery €	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation					
At 1 September 2024	179,951	7,200	65,419	10,761	263,331
At 31 August 2025	<u>179,951</u>	<u>7,200</u>	<u>65,419</u>	<u>10,761</u>	<u>263,331</u>
Depreciation					
At 1 September 2024	106,379	7,200	63,244	10,761	187,584
Charge for the year on owned assets	3,599	-	973	-	4,572
At 31 August 2025	<u>109,978</u>	<u>7,200</u>	<u>64,217</u>	<u>10,761</u>	<u>192,156</u>
Net book value					
At 31 August 2025	<u>69,973</u>	<u>-</u>	<u>1,202</u>	<u>-</u>	<u>71,175</u>
At 31 August 2024	<u>73,572</u>	<u>-</u>	<u>2,175</u>	<u>-</u>	<u>75,747</u>

8. Financial assets

	Investment in subsidiary company €
Cost or valuation	
At 1 September 2024	504,650
At 31 August 2025	<u>504,650</u>

In the opinion of the directors the shares in the company's subsidiary are worth at least the amounts at which they are stated in the Balance Sheet.

CASTORMART (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	242,638	207,007
	<u>242,638</u>	<u>207,007</u>

10. Debtors: Amounts falling due within one year

	2025 €	2024 €
Trade debtors	110,097	128,155
Amounts owed by group undertakings	6,815	8,479
Corporation tax recoverable	182	-
Prepayments	17,870	16,222
	<u>134,964</u>	<u>152,856</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

11. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	125,391	153,814
Other creditors	768	-
Deferred consideration	50,000	50,000
Corporation tax	-	2,687
Taxation and social insurance	45,193	47,910
Director's loan account	122	218
Accruals	8,653	8,653
	<u>230,127</u>	<u>263,282</u>

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

CASTORMART (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

12. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Deferred consideration	150,000	200,000
	<u>150,000</u>	<u>200,000</u>

13. Capital commitments

There were no capital commitments at the year ended 31 August 2025.

14. Pension commitments

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the Profit and Loss Account in the year in which they fall due and in 2025 totalled €12,000 (2024: €24,000).

15. Related party transactions

The company is availing of the exemption provided under Section 33 FRS 102 where disclosure of related party transactions is not required between group members where any party to the transactions is a wholly owned subsidiary or wholly owned within a group.

At 31 August 2025 the balance payable to David Paul McDermott, director, is €122 (2024: €218). There were no other transactions with directors other than those disclosed in notes 5 & 11.

There were no other related party transactions during the financial year.

16. Post balance sheet events

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

17. Controlling party

The company is ultimately controlled by David Paul McDermott.

18. Approval of financial statements

The board of directors approved these financial statements for issue on 10.04.2026.