

West Coast Crab Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

West Coast Crab Limited
CONTENTS

	Page
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 11

West Coast Crab Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	260,094	306,076
Tangible assets	8	1,752,381	2,156,371
Investments	9	5,000	5,000
Fixed Assets		<u>2,017,475</u>	<u>2,467,447</u>
Current Assets			
Stocks	10	200,000	200,000
Debtors	11	139,807	121,515
Cash and cash equivalents		432,348	170,872
		<u>772,155</u>	<u>492,387</u>
Creditors: amounts falling due within one year	12	<u>(700,086)</u>	<u>(819,740)</u>
Net Current Assets/(Liabilities)		<u>72,069</u>	<u>(327,353)</u>
Total Assets less Current Liabilities		2,089,544	2,140,094
Creditors:			
amounts falling due after more than one year	13	<u>(753,899)</u>	<u>(1,015,402)</u>
Net Assets		<u>1,335,645</u>	<u>1,124,692</u>
Capital and Reserves			
Called up share capital presented as equity		101	101
Retained earnings	14	1,335,544	1,124,591
Equity attributable to owners of the company		<u>1,335,645</u>	<u>1,124,692</u>

West Coast Crab 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 West Coast Crab 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 10 March 2026 and signed on its behalf by:

Jonathan O'Donnell
Director

Michelle O'Donnell
Director

West Coast Crab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

West Coast Crab Limited is a company limited by shares incorporated in the Ireland. Porturlin, Ballina, Co. Mayo, Ireland is its registered office, 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 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

Basis of preparation

These financial statements have been prepared in accordance with applicable Irish accounting standards, including "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS102) issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with section 280C of the Companies Act 2014 (as amended) and therefore are entitled to prepare the financial statements in accordance with the small companies regime. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain assets as specified in the accounting policies below.

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

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue 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.

Significant judgments

Preparation of the financial statements requires management to make significant judgments and estimates in arriving at the figures in the financial statements. No significant judgements or estimates were required to be made by the directors in preparing the financial statements of the company for the current reporting period.

Intangible assets

Capacity

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over its estimated useful life of 10 years.

West Coast Crab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Tangible assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method.

The rates applied in calculating depreciation are:

Storage shed	-	5% Straight line
Boats	-	12.5% Straight line
Pots and Equipment	-	12.5% Straight line
Motor vehicle	-	12.5% Straight line

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

All borrowing costs are expensed and are recognised in profit or loss in the period in which they are incurred.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

West Coast Crab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Foreign currencies

The functional and presentational currency is the Euro (€) as this is the currency of the economic environment in which the company predominantly operates. Transactions in other denominated foreign currencies are recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in other currencies are translated at the exchange rates ruling at the balance sheet date. Foreign exchange gains and losses are included in profit or loss.

Financial Instruments

Other financial assets

Basic financial assets, including trade debtors and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective rate of interest method less any required provision for impairment.

Other financial liabilities

Basic financial instruments, including trade and other payables, bank loans, loans from fellow group companies are initially recognised at transaction price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case, the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Ordinary share capital

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

3. Going concern

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors' therefore continue to adopt the going concern basis in preparing the financial statements.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Amortisation of intangible assets	45,982	46,091
Depreciation of tangible assets	399,859	416,081
Loss/(profit) on disposal of tangible assets	4,131	-
Profit on disposal of intangible fixed assets	-	(17,968)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	70,836	83,417
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

West Coast Crab Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Intangible assets

	Capacity €	Total €
Cost		
At 1 July 2024	460,909	460,909
At 30 June 2025	460,909	460,909
Provision for diminution in value		
At 1 July 2024	154,833	154,833
Charge for financial year	45,982	45,982
At 30 June 2025	200,815	200,815
Net book value		
At 30 June 2025	260,094	260,094
At 30 June 2024	306,076	306,076

8. Tangible assets

	Storage shed	Boats	Pots and Equipment	Motor vehicle	Total
	€	€	€	€	€
Cost					
At 1 July 2024	39,875	3,274,181	93,375	67,955	3,475,386
Disposals	-	-	-	(16,515)	(16,515)
At 30 June 2025	39,875	3,274,181	93,375	51,440	3,458,871
Depreciation					
At 1 July 2024	14,259	1,162,916	78,016	63,824	1,319,015
Charge for the financial year	1,920	395,786	2,153	-	399,859
On disposals	-	-	-	(12,384)	(12,384)
At 30 June 2025	16,179	1,558,702	80,169	51,440	1,706,490
Net book value					
At 30 June 2025	23,696	1,715,479	13,206	-	1,752,381
At 30 June 2024	25,616	2,111,265	15,359	4,131	2,156,371

9. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 30 June 2025	5,000	5,000
Net book value		
At 30 June 2025	5,000	5,000
At 30 June 2024	5,000	5,000

West Coast Crab Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Stocks	2025	2024
	€	€
Stock (non trading)	200,000	200,000

The replacement cost of stock did not differ significantly from the figures shown.

11. Debtors	2025	2024
	€	€
Trade debtors	120,259	100,281
Amounts owed by group undertakings	9,780	9,750
Taxation	9,768	11,484
	139,807	121,515

All debtors are due within one year.

12. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	216,446	164,392
Amounts owed to group undertakings	136,972	171,687
Taxation	5,722	4,553
Directors' current accounts (Note 16)	13,557	14,412
Accruals	327,389	464,696
	700,086	819,740

The company's financial institution has a floating charge in place over the assets and undertakings of the company in respect of its mortgage finance and assignment of the Keyman Life policy of a company director.

13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	753,899	1,015,402
Loans		
Repayable in one year or less, or on demand	216,446	164,392
Repayable between one and two years	230,984	164,220
Repayable between two and five years	399,276	492,660
Repayable in five years or more	123,639	358,522
	970,345	1,179,794

The company's financial institution has a floating charge in place over the assets and undertakings of the company in respect of its mortgage finance and assignment of the Keyman Life policy of Mr. Jonathan O'Donnell.

West Coast Crab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Income Statement

	2025 €	2024 €
At 1 July 2024	1,124,591	1,208,201
Profit/(loss) for the financial year	<u>210,953</u>	<u>(83,610)</u>
At 30 June 2025	<u><u>1,335,544</u></u>	<u><u>1,124,591</u></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 €
Remuneration	91,262	79,836
Pension contributions	<u>2,600</u>	<u>2,400</u>
	<u><u>93,862</u></u>	<u><u>82,236</u></u>

The director's loan account is unsecured, interest free and repayable on demand.

17. Related party transactions

West Coast Crab Ltd. owns 100% of the shares in West Coast Crab B.V., a company registered in Holland. At the period end, the company is owed € 9,780 from its subsidiary.

West Coast Crab Sales Ltd. holds 1 "A" Ordinary share in West Coast Crab Ltd. At the end of the current financial reporting period, West Coast Crab Ltd. owes West Coast Crab Sales Ltd. € 136,972, in respect of an intercompany loan.

Key management personnel compensation

The directors' remuneration as disclosed in note 16 is the total compensation paid to key management personnel in the current and prior period.

18. Controlling interest

The company is controlled by West Coast Crab sales Ltd., through its holding of 1 "A" Ordinary share, giving it control over the board of directors.

19. Post-Balance Sheet Events

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

20. Security provided to the company's bank.

The company's banking facilities are secured by personal guarantees from the directors' of € 50,000.

The company's financial institution has a floating charge in place over the assets and undertakings of the company in respect of its mortgage finance and assignment of the Keyman Life policy of a director of the company.

West Coast Crab Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

21. Creditors relating to more than one balance sheet item

The company's loan finance are included in the balance sheet as follows:

	2025	2024
	€	€
Creditors: amounts falling due within one year	216,446	164,392
Creditors: amounts falling due after more than one year	753,899	1,015,402
	<u>970,345</u>	<u>1,179,794</u>

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 March 2026.