

**Oceana Organic Products Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Oceana Organic Products Limited

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# **Oceana Organic Products Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2025

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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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. 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.

**Signed on behalf of the board**

**Stefan Kraan**  
Director

**Yvonne Kraan**  
Director

**7 February 2026**

# Oceana Organic Products Limited

## STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	784	1,560
Financial assets	7	5,870	7
<b>Non-Current Assets</b>		<b>6,654</b>	<b>1,567</b>
<b>Current Assets</b>			
Inventories	8	-	760
Receivables	9	5,463	5,511
Cash and cash equivalents		34,852	16,862
		<b>40,315</b>	<b>23,133</b>
<b>Payables: amounts falling due within one year</b>	<b>10</b>	<b>(6,875)</b>	<b>(4,081)</b>
<b>Net Current Assets</b>		<b>33,440</b>	<b>19,052</b>
<b>Total Assets less Current Liabilities</b>		<b>40,094</b>	<b>20,619</b>
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings		39,994	20,519
<b>Equity attributable to owners of the company</b>		<b>40,094</b>	<b>20,619</b>

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 Oceana Organic Products 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 7 February 2026 and signed on its behalf by:**

**Stefan Kraan**  
Director

**Yvonne Kraan**  
Director

**Oceana Organic Products Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	100	12,778	12,878
Profit for the financial year	-	7,741	7,741
<b>At 30 April 2024</b>	100	20,519	20,619
Profit for the financial year	-	19,475	19,475
<b>At 30 April 2025</b>	<b>100</b>	<b>39,994</b>	<b>40,094</b>

# Oceana Organic Products Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Oceana Organic Products Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 384358. The registered office of the company is Mausrevagh, Kilcoona, Headford, Co. Galway which is also the principal place of business of the company. The principal activity of the company is that of a consulting firm with seaweed as the main business expertise. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial 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.

#### Revenue

Revenue comprises the invoice value of goods supplied and services provided by the company, exclusive of trade discounts and value added tax.

#### Property, plant and equipment and depreciation

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

Fixtures, fittings and equipment	-	20% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Financial assets

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 Income Statement in the financial year in which it is receivable.

#### Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

#### Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

## Oceana Organic Products Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Employee benefits

The company has an employer-sponsored PRSA in place.

### Taxation

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

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>776</b>	776
	<u>          </u>	<u>          </u>
<b>4. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	<b>41</b>	-
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	2
Employees	<b>1</b>	-
	<u>          </u>	<u>          </u>
	<b>3</b>	2
	<u>          </u>	<u>          </u>

## Oceana Organic Products Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 6. Property, plant and equipment

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 May 2024	8,229	8,229
At 30 April 2025	8,229	8,229
<b>Depreciation</b>		
At 1 May 2024	6,669	6,669
Charge for the financial year	776	776
At 30 April 2025	7,445	7,445
<b>Carrying amount</b>		
At 30 April 2025	<b>784</b>	<b>784</b>
At 30 April 2024	1,560	1,560

### 7. Financial fixed assets

	Other unlisted investments €	Total €
<b>Investments</b>		
<b>Cost or Valuation</b>		
At 1 May 2024	7	7
Additions	5,822	5,822
Revaluations	41	41
At 30 April 2025	5,870	5,870
<b>Carrying amount</b>		
At 30 April 2025	<b>5,870</b>	<b>5,870</b>
At 30 April 2024	7	7

### 8. Inventories

	2025 €	2024 €
Raw materials	-	760

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

### 9. Receivables

	2025 €	2024 €
Trade receivables	-	5,328
Directors' current accounts (Note 13)	3,411	-
Taxation	2,052	183
	<b>5,463</b>	5,511

All receivable balances are deemed repayable within one year.

## Oceana Organic Products Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	2,113	-
Taxation	2,803	1,509
Directors' current accounts (Note 13)	-	852
Other creditors	9	7
Accruals	1,950	1,713
	<u>6,875</u>	<u>4,081</u>

11. Income Statement	2025	2024
	€	€
At 1 May 2024	20,519	12,778
Profit for the financial year	19,475	7,741
	<u>39,994</u>	<u>20,519</u>

## 12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

13. Directors' remuneration and transactions	2025	2024
	€	€
<b>Directors' remuneration</b>		
Remuneration	71,500	78,000
Pension contributions	40,000	44,000
	<u>111,500</u>	<u>122,000</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Stefan Kraan	-	852
	<u>-</u>	<u>852</u>

## 14. Related party transactions

Oceana Organic Products Limited was a shareholder of The Seaweed Company B.V. until 31 December 2024. During the year ended 30 April 2025, the company charged a net management fee to the value of €66,664 (2024: €99,996) and invoiced an amount of €3,780 (2024: €11,801) for reimbursement of expenses to The Seaweed Company B.V. In addition, the Seaweed Company B.V. paid a €50,000 termination payment (6 months of management fees) to Oceana Organic Products Limited upon the departure of Stefan Kraan (founder) from the company on 31 December 2024. The company is owed an amount of €nil (2024: €5,328) from The Seaweed Company B.V. as at 30 April 2025.

Oceana Organic Products Limited is connected to The Seaweed Company Green Turtle Limited due to connected parties. During the year ended 30 April 2025, the company charged a net fee for admin services of €18,000 (2024: €18,000) to The Seaweed Company Green Turtle Limited. No amounts are owed to or from The Seaweed Company Green Turtle Limited as at 30 April 2025.

The directors are satisfied that all transactions were on an arm's length basis.

## 15. Events After the End of the Reporting Period

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

**Oceana Organic Products Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

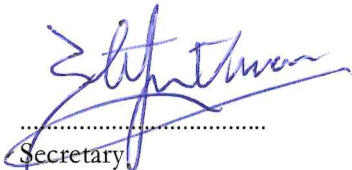
**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 7 February 2026.

Company Name: Oceana Organic Products Limited  
Company Number: 384358  
Financial Year ended: 30<sup>th</sup> April 2025

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this Annual Return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the member(s).

Signature:   
.....  
Director  
Yvonne Kraan

  
.....  
Secretary  
Stefan Kraan

Date:  
7/2/2026  
.....

Date:  
7/2/2026  
.....