

WEB COMPONENT TRADING UNLIMITED COMPANY
Reports and Financial Statements
for the financial period from 31 May 2024 to 31 March 2025

WEB COMPONENT TRADING UNLIMITED COMPANY
REPORTS AND FINANCIAL STATEMENTS

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WEB COMPONENT TRADING UNLIMITED COMPANY
DIRECTORS AND OTHER INFORMATION

DIRECTORS

Ian Burns (Appointed 31 May 2024)
Eoghan Dillon (Appointed 31 May 2024)
Thomas Moore (Appointed 20 August 2025)
Patrick Ring (Appointed 31 May 2024, Resigned 20 August 2025)

SECRETARY

Jerry Power

REGISTERED OFFICE

Kerry Technology Park
Tralee
Co. Kerry
Ireland

COMPANY NUMBER

342767

AUDITOR

Deloitte Ireland LLP
Chartered Accountants & Statutory Audit Firm
Statutory Auditor
Deloitte & Touche House
Charlotte Quay
Limerick

BANKERS

Bank of Ireland
Colvill House
Talbot Street
Dublin 1

Bank of Ireland
Castle Street
Tralee
Co. Kerry

SOLICITORS

Arthur Cox LLP
Ten Earlsfort Terrace
Dublin 2
D02 T380

WEB COMPONENT TRADING UNLIMITED COMPANY

DIRECTORS' REPORT

The directors present their report on the affairs of the Company, together with the financial statements and auditors' report, for the financial period ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be the sale of excess electronic inventory.

There has been no significant change in these activities during the financial period ended 31 March 2025.

BUSINESS REVIEW AND RESULTS

Turnover for the financial period amounted to €16,115,626 (2024: €44,625,364). The Company earned a profit after taxation totalling €4,522,869 (2024: €1,472,679).

The net current asset position of the Company as at the financial period end amounted to €1,901,547 (2024: net current asset €2,035,517).

The net asset position of the Company as at the financial period end amounted to €2,009,787 (2024: net asset €2,035,517).

DIVIDENDS

The directors paid a dividend of €4,548,599 in the current financial period (2024: €Nil).

FUTURE DEVELOPMENTS

There are no plans to materially change the Company's activities in the future.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks facing the Company would be a downturn in performance of the market and its effect on revenue and overall profitability of the Company.

DIRECTORS

The directors, who served during the financial period and to the date of this report except as noted, were as follows:

Ian Burns	(Appointed 31 May 2024)
Eoghan Dillon	(Appointed 31 May 2024)
Thomas Moore	(Appointed 20 August 2025)
Patrick Ring	(Appointed 31 May 2024, Resigned 20 August 2025)

SECRETARY

The secretary, who served during the financial period and to the date of this report except as noted, was as follows:

Jerry Power	(Appointed 31 May 2024)
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DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES AND DEBENTURES

The directors and secretary of the Company who held office at 31 March 2025 had no beneficial interest in the shares of the Company or Group at 31 March 2025 or at 31 May 2024.

GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

POLITICAL CONTRIBUTIONS

The company did not make any disclosable political donations in the current financial period.

WEB COMPONENT TRADING UNLIMITED COMPANY
DIRECTORS' REPORT (CONTINUED)

EVENTS AFTER THE BALANCE SHEET DATE

Details of significant events since the balance sheet date are contained in the note 19 to the financial statements.

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 Company's registered office at Kerry Technology Park, Tralee, Co. Kerry, Ireland.

DIRECTORS' STATEMENT OF RELEVANT AUDIT INFORMATION

So far as each of the directors in office at the date of approval of the financial statements are aware:

- a) There is no relevant audit information of which the Company's auditors are unaware; and
- b) The directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014 (as amended).


Payment of creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

AUDITORS

The auditors, Deloitte Ireland LLP, who were appointed during the financial period continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board of Directors and signed on its behalf by:

Signed by:

CAFC424ACC184EB...
Ian Burns
Director

Date: 4/8/2026 | 07:14 PDT

DocuSigned by:

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Thomas Moore
Director

4/8/2026 | 07:40 PDT

WEB COMPONENT TRADING UNLIMITED COMPANY
DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial period. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting 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 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 estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEB COMPONENT TRADING UNLIMITED COMPANY

Report on the audit of the financial statements

Opinion on the financial statements of Web Component Trading Unlimited Company ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of the profit for the period then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Income Statement;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 20, including a summary of significant accounting policies as set out in note 1.

The relevant 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' issued by the Financial Reporting Council ("the relevant financial reporting framework").

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 described below 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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 other information comprises the information included in the Reports and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Reports and Financial Statements. 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEB COMPONENT TRADING UNLIMITED COMPANY

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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

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 material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

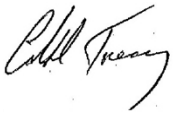
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEB COMPONENT TRADING UNLIMITED COMPANY

Use of our report

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.



Cathal Treacy
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Charlotte Quay, Limerick

09 April 2026

WEB COMPONENT TRADING UNLIMITED COMPANY**INCOME STATEMENT****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

	Note	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
		€	€
Turnover	3	16,115,626	44,625,364
Cost of sales		(15,070,180)	(42,033,902)
Gross profit		1,045,446	2,591,462
Administrative expenses		(1,093,112)	(898,268)
Other operating income	4	4,548,599	-
Operating profit		4,500,933	1,693,194
Interest receivable and similar income	5	26,070	12,846
Interest payable and similar expenses	5	(9,201)	(20,987)
Other finance income	5	5,846	-
Profit on ordinary activities before taxation	6	4,523,648	1,685,053
Tax on profit on ordinary activities	9	(779)	(212,374)
Profit for the financial period/year		4,522,869	1,472,679

All amounts relate to continuing operations.

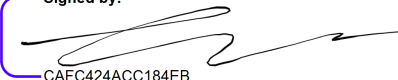
WEB COMPONENT TRADING UNLIMITED COMPANY

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Note	31.03.2025 €	30.05.2024 €
Fixed assets			
Intangible assets	10	108,240	-
		108,240	-
Current assets			
Debtors	13	423,812	706,664
Cash at bank and in hand		2,959,877	2,379,823
		3,383,689	3,086,487
Creditors: amounts falling due within one year	14	(1,482,142)	(1,050,970)
Net current assets		1,901,547	2,035,517
Total assets less current liabilities		2,009,787	2,035,517
Net assets		2,009,787	2,035,517
Capital and reserves			
Called-up share capital presented as equity	16	90	90
Profit and loss account		2,009,697	2,035,427
Total shareholder's funds		2,009,787	2,035,517

The financial statements of Web Component Trading Unlimited Company (registered number: 342767) were approved by the Board of Directors and authorised for issue on 4/8/2026 | 07:14 PDT. They were signed on its behalf by:

Signed by:

 CAF424ACC184EB...
 Ian Burns
 Director

DocuSigned by:

 6EDA3DE6CCE2470...
 Thomas Moore
 Director

WEB COMPONENT TRADING UNLIMITED COMPANY**STATEMENT OF CHANGES IN EQUITY****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

	Called-up share capital	Profit and loss account	Total
	€	€	€
At 01 June 2023	90	562,748	562,838
Profit for the financial year	-	1,472,679	1,472,679
Total comprehensive income	-	1,472,679	1,472,679
At 30 May 2024	90	2,035,427	2,035,517
At 31 May 2024	90	2,035,427	2,035,517
Profit for the financial period	-	4,522,869	4,522,869
Total comprehensive income	-	4,522,869	4,522,869
Dividends paid on equity shares	-	(4,548,599)	(4,548,599)
At 31 March 2025	90	2,009,697	2,009,787

WEB COMPONENT TRADING UNLIMITED COMPANY**NOTES TO THE FINANCIAL STATEMENTS****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies and measurement bases have all been applied consistently throughout the financial period and to the preceding financial year.

General information and basis of accounting

Web Component Trading Unlimited Company (registered number 342767) is a company registered in Ireland under the Companies Act 2014. The address of the registered office is Kerry Technology Park, Tralee, Co. Kerry, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

The functional currency of Web Component Trading Unlimited Company is considered to be the Euro because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

The company has availed of the exemption in Financial Reporting Standard 102 (FRS102) from preparing a Statement of Cash Flows as the company financial statements are included in the consolidated financial statements of the parent company, Flextronics International Limited, which may be obtained from Flextronics International Limited, 11 Ubi Road, Meiban Industrial Estate, Singapore 408723.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Reporting period length

The company has prepared a 10 month set of financial statements for the financial period ended 31 March 2025. On 31 May 2024, the company's parent undertaking, Kingram Mews Holdings Limited, was acquired by Irish Express Cargo Limited. Thus, this 10 month set of financial statements for the financial period ended 31 March 2025, have been prepared to align with the year end date of the new parent company. The prior year financial statements are for the 12 months ended 30 May 2024.

Given the change in the date and the length of the reporting period, comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Income Statement in the period in which they arise except for:

- exchange differences on transactions entered into to hedge certain foreign currency risks (see above); and
- exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

WEB COMPONENT TRADING UNLIMITED COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Employee benefits**Short term benefits**

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

Taxation

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position 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 Statement of Financial Position 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.

Unrelieved tax losses and other deferred tax assets are recognised only 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.

When the amount that can be deducted for tax for an asset that is recognised in a business combination is less (more) than the value at which it is recognised, a deferred tax liability (asset) is recognised for the additional tax that will be paid (avoided) in respect of that difference. Similarly, a deferred tax asset (liability) is recognised for the additional tax that will be avoided (paid) because of a difference between the value at which a liability is recognised and the amount that will be assessed for tax.

Deferred tax liabilities are recognised for timing differences arising from investments in subsidiaries and associates, except where the Company is able to control the reversal of the timing difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment is measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to the sale of the asset.

Where items recognised in the Statement of Comprehensive Income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

WEB COMPONENT TRADING UNLIMITED COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the Company and the Company intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Development costs	5 years straight line
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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Freehold land and buildings	3 years straight line
Plant and machinery etc.	3 years straight line

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Income Statement as described below.

Financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Trade and other debtors

Trade and other debtors 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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

WEB COMPONENT TRADING UNLIMITED COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025**

Trade and other creditors

Trade and other creditors 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.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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 wholly owned.

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. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, 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 financial period in which the estimate is revised if the revision affects only that financial period, or in the financial period of the revision and future financial periods if the revision affects both current and future financial periods.

Critical judgements in applying the Company's accounting policies

The directors do not consider that any critical judgements have been made in the application of the Company's accounting policies and no key sources of estimation uncertainty have been identified that have a significant risk of causing a material misstatement to the carrying amount of assets and liabilities within the financial period.

Key source of estimation uncertainty

There are no key sources of estimation uncertainty in the process of applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

3. Turnover

Turnover represents the fair value of services provided to customers during the financial period excluding value added tax.

Turnover is derived from its principal activities wholly undertaken in Ireland.

WEB COMPONENT TRADING UNLIMITED COMPANY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025

4. Other operating income

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Profit on the sale of investment	4,548,599	-

On 31 May 2024, the company sold its shares held in FreeFlow Technologies Inc. to Flextronics International USA.

5. Finance income/(costs) (net)

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Interest receivable and similar income	26,070	12,846
Interest payable and similar expenses	(9,201)	(20,987)
Other finance income	5,846	-
	22,715	(8,141)

6. Profit on ordinary activities before taxation

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

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Profit on the sale of investment	4,548,599	-

7. Staff number and costs

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	Number	Number
The average monthly number of employees (including directors) was:		
Administrative	6	6
Distribution	-	3
	6	9

Their aggregate remuneration comprised:

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Wages and salaries	273,848	786,840
Social security costs	30,335	90,911
Other retirement benefit costs	6,643	46,233
	310,826	923,984

8. Directors' remuneration

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	-	17,368

WEB COMPONENT TRADING UNLIMITED COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025****9. Tax on profit on ordinary activities**

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Current tax on profit on ordinary activities		
Irish corporation tax	779	212,374
Total current tax	779	212,374
Total tax on profit on ordinary activities	779	212,374

Tax reconciliation

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax to the profit before taxation is as follows:

	Period from 31.05.2024 to 31.03.2025	Period from 01.06.2023 to 30.05.2024
	€	€
Profit on ordinary activities before taxation	4,523,648	1,685,053
Tax on profit on ordinary activities at standard Irish corporation tax rate of 12.5% (2024: 12.5%)	565,456	210,632
Effects of:		
Expenses not deductible for tax purposes	-	137
Income not taxable in determining taxable profit	(571,914)	(1,607)
Income taxed at a higher rate	6,518	3,212
Timing differences	80	-
Income tax on medical premiums	639	-
Total tax charge for period/year	779	212,374

10. Intangible assets

	Development costs	Total
	€	€
Cost		
At 31 May 2024	-	-
Additions	108,240	108,240
At 31 March 2025	108,240	108,240
Net book value		
At 31 March 2025	108,240	108,240
At 30 May 2024	-	-

WEB COMPONENT TRADING UNLIMITED COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025****11. Tangible assets**

	Freehold land and buildings	Plant and machinery etc.	Total
	€	€	€
Cost			
At 31 May 2024	10,000	166,743	176,743
Disposals	(10,000)	(166,743)	(176,743)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
Accumulated depreciation			
At 31 May 2024	10,000	166,743	176,743
Disposals	(10,000)	(166,743)	(176,743)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
Carrying value			
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 30 May 2024	<u>-</u>	<u>-</u>	<u>-</u>

12. Financial assets**Investments in subsidiaries**

	31.03.2025	30.05.2024
	€	€
Carrying value at the end of financial period/year	<u>-</u>	<u>-</u>

Investments in shares

The following were investments in shares of the company:

Name of entity	Registered office	Principal activity	Class of shares	Ownership 31.03.2025	Ownership Held 30.05.2024
FreeFlow Technology, Inc	c/o Freeflow, Kerry Technology Park, Tralee, Co. Kerry	Sale of excess IT inventory	Ordinary	0.00%	100.00% Direct

13. Debtors

	31.03.2025	30.05.2024
	€	€
Trade debtors	36,786	179,728
Amounts owed by Group undertakings (note 18)	58,388	190,836
VAT	155,357	315,245
Corporation tax	17,824	-
Prepayments	155,457	20,855
	<u>423,812</u>	<u>706,664</u>

14. Creditors: amounts falling due within one year

	31.03.2025	30.05.2024
	€	€
Trade creditors	1,177,901	717,639
Amounts owed to Group undertakings (note 18)	218,325	108
Payroll taxes payable	7,706	160,429
Taxation and social security	-	18,136
Accruals	75,628	154,658
Other creditors	2,582	-
	<u>1,482,142</u>	<u>1,050,970</u>

WEB COMPONENT TRADING UNLIMITED COMPANY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD FROM 31 MAY 2024 TO 31 MARCH 2025

15. Financial instruments

The carrying values of the Company's financial assets and liabilities are summarised by category below:

	31.03.2025	30.05.2024
	€	€
Financial assets		
<i>Measured at undiscounted amount receivable</i>		
Trade debtors (note 13)	36,786	179,728
Amounts owed by Group undertakings (note 13)	58,388	190,836
	<u>95,174</u>	<u>370,564</u>
Financial liabilities		
<i>Measured at undiscounted amount payable</i>		
Trade creditors (note 14)	(1,177,901)	(717,639)
Amounts owed to Group undertakings (note 14)	(218,325)	(108)
	<u>(1,396,226)</u>	<u>(717,747)</u>

16. Called-up share capital and reserves

	31.03.2025	30.05.2024
	€	€
Allotted, called-up and fully-paid		
90,000 Ordinary Shares shares of €0.001 each	<u>90</u>	<u>90</u>
Presented as follows:		
Called-up share capital presented as equity	<u>90</u>	<u>90</u>

The Company's other reserves are as follows:

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

17. Financial commitments

The Company had no material capital commitments at the period ended 31 March 2025.

18. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

19. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial period.

20. Controlling party

The company's immediate parent undertaking is Kingram Mews Holding Limited, a company incorporated in Ireland.

The company's ultimate parent undertaking is Flextronics International Limited, a company incorporated in Singapore. The largest group in which the results of the company and its subsidiary undertakings are consolidated is that headed by Flextronics International Limited and the consolidated financial statements may be obtained at 11 Ubi Road, Melban Industrial Building, Singapore.