

**ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED**

**31ST AUGUST 2025**

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent;

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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 2014.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 5 to 10:

(a) The directors approve these financial statements and confirm that they are responsible for them, including selecting appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them.

(b) The directors confirm that they have made available all the company's accounting records and provided all the information, books, or documents, necessary for the compilation of the financial statements.

(c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions for the company for the year ending 31st August 2025.

**DIRECTORS**

**Evan Talty**

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**Date:** 08/01/2026

**Eileen Talty**

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**Date:** 08/01/2026

**Wild Irish Seaweeds Limited**

**Statement of Financial Position as at 31st August**

	Notes	2025	2024
<b>Fixed Assets</b>		€	€
Tangible	(5)	94,741	108,152
		_____	_____
<b>Current Assets</b>			
Stocks	(6)	290,000	109,000
Debtors & Prepayments	(7)	79,687	59,506
Bank		191,460	299,038
		561,147	467,544
<b>Creditors</b>			
(Amounts falling due within one year)	(8)	121,531	47,408
		_____	_____
<b>Net Current Assets(Liabilities)</b>		439,616	420,135
<b>Total Assets Less Current Liabilities</b>		534,357	528,287
<b>Creditors</b>			
Amounts falling due after one year	(9)	44,228	43,320
		_____	_____
<b>Total Net Assets</b>		<b>490,128</b>	<b>484,967</b>
<b>Financed By:</b>			
Called up Share Capital	(10)	117	117
Capital Grants		21,061	21,061
Share Premium		49,983	49,983
Profit & Loss Reserves		418,968	413,807
		<b>490,128</b>	<b>484,967</b>

We, as directors of Wild Irish Seaweeds 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) of the Companies Act 2014

(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 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; We have done so on the ground 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.

**On behalf of the board**

**Evan Talty**

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**Director**

**Date:** 08/01/2026

**Eileen Talty**

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**Director**

**Date:** 08/01/2026

**Note 1. Principal 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.

**Basis of Preparation:**

The financial statements are prepared in accordance with generally accepted accounting principles under the Historical Cost Convention, as modified by the revaluation of land and buildings, and comply with financial reporting standards of the Accounting Standards Board.

**1.1 Tangible Fixed Assets and Depreciation:**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. No depreciation is provided on freehold land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets over their useful lives as the following rates:

Leasehold Improvement & Equipment & Vehicles      12.50% Straight Line

**1.2 Stocks:**

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work-in-progress, cost is defined as the aggregate cost of raw materials, direct labour and the attributable proportion of direct production overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

**1.3 Leased Assets:**

Tangible fixed assets acquired under finance leases are included in the Balance Sheet at their equivalent capital value are depreciated over the shorter of the lease term and their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Operating lease rentals are charged to the profit and loss account on a straight-line basis.

**1.4 Turnover:**

Turnover represents net sales to customers and excludes value added tax.

**1.5 Deferred Tax:**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax (if material) is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

<u>Note 2.</u>	<u>Interest Payable and Similar Charges:</u>	2025	2024
		€	€
	On bank loans, overdrafts and other loans wholly repayable within five years	9,409	10,619
	Finance lease interest payable in respect of finance leases and hire purchase contracts	-	-
		<u>9,409</u>	<u>10,619</u>
		<u>9,409</u>	<u>10,619</u>
<u>Note 3.</u>	<u>Profit before Taxation</u>	2025	2024
		€	€
	Profit before taxation is stated after charging the following:		
	Depreciation	37,006	34,384
		<u>37,006</u>	<u>34,384</u>
		<u>37,006</u>	<u>34,384</u>
<u>Note 4.</u>	<u>Taxation on Profit on Ordinary Activities</u>	2025	2024
		€	€
	Corporation Tax	-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

**Wild Irish Seaweeds Limited**

**Note 5. Tangible Fixed Assets**

	<u>Fixtures Fittings &amp; Equipment</u>	<u>Office Equipment</u>	<u>Drying Unit &amp; Dehumid.</u>	<u>Leasehold Improv.</u>	<u>Milling Sys. &amp; Steel Sieve</u>	<u>Vehicles</u>	<u>Total</u>
<b>Cost</b>							
As at 1/9/2024	69,112	4,437	65,503	84,288	21,609	35,122	280,072
Additions during year	1,250	-	-	-	-	25,241	26,491
Disposals during year	-	-	-	-	-	7,724	7,724
As at 31/8/2025	<u>70,362</u>	<u>4,437</u>	<u>65,503</u>	<u>84,288</u>	<u>21,609</u>	<u>52,639</u>	<u>298,839</u>

**Accumulated Depreciation**

As at 1/9/2024	45,560	2,359	57,185	39,801	18,762	8,253	171,919
Charge for the Year	8,170	555	8,318	10,536	2,847	6,580	37,007
Disposal	-	-	-	-	-	4,827	4,827
As at 31/8/2025	<u>53,730</u>	<u>2,914</u>	<u>65,503</u>	<u>50,337</u>	<u>21,609</u>	<u>10,006</u>	<u>204,098</u>

**Net Book Value**

As at 1/9/2024	23,552	2,078	8,318	44,488	2,847	26,869	108,153
As at 31/8/2025	<u>16,632</u>	<u>1,523</u>	<u>-</u>	<u>33,952</u>	<u>-</u>	<u>42,634</u>	<u>94,741</u>

**In respect of prior year**

	<u>Fixtures Fittings &amp; Equipment</u>	<u>Office Equipment</u>	<u>Drying Unit &amp; Dehumid.</u>	<u>Leasehold Improv.</u>	<u>Milling Sys. &amp; Steel Sieve</u>	<u>Vehicles</u>	<u>Total</u>
<b>Cost</b>							
As at 1/9/2023	62,732	4,437	65,503	84,288	21,609	23,573	262,142
Additions during year	6,380	-	-	-	-	27,398	33,778
Disposals during year	-	-	-	-	-	15,850	15,850
As at 31/8/2024	<u>69,112</u>	<u>4,437</u>	<u>65,503</u>	<u>84,288</u>	<u>21,609</u>	<u>35,122</u>	<u>280,071</u>

**Accumulated Depreciation**

As at 1/9/2023	37,546	1,805	48,997	29,265	16,061	11,788	145,460
Charge for the Year	8,014	555	8,188	10,536	2,701	4,390	34,384
Disposal	-	-	-	-	-	7,925	7,925
As at 31/8/2024	<u>45,560</u>	<u>2,359</u>	<u>57,185</u>	<u>39,801</u>	<u>18,762</u>	<u>8,253</u>	<u>171,919</u>

**Net Book Value**

As at 1/9/2023	25,186	2,632	16,506	55,023	5,549	11,785	116,682
As at 31/8/2024	<u>23,552</u>	<u>2,078</u>	<u>8,318</u>	<u>44,487</u>	<u>2,848</u>	<u>26,869</u>	<u>108,152</u>

<u>Note 6.</u>	<u>Stocks</u>	2025	2024
		€	€
	Raw Materials, WIP & Finished Goods	290,000	109,000
		<u>290,000</u>	<u>109,000</u>

<u>Note 7.</u>	<u>Debtors &amp; Prepayments</u>	2025	2024
	<u>Amounts falling due within one year:</u>	€	€
	Trade Debtors	62,093	50,258
	Vat Refundable	10,667	5,338
	Prepayments	6,928	3,909
		<u>79,687</u>	<u>59,506</u>

<u>Note 8.</u>	<u>Creditors - Amounts Falling Due Within One Year:</u>	2025	2024
		€	€
	Credit Card Account	1,957	2,420
	Trade Creditors	22,038	13,410
	Directors Accounts	439	-
	Accruals and deferred Income	5,807	5,807
	Business Credit Line Loan Account	62,789	-
	Employers Prsi/Paye/Usc Payable	5,769	8,235
	Vat Payable	-	-
	Corporation Tax Payable	-	-
	Loans & HP repayable within one year	22,731	17,537
		<u>121,531</u>	<u>47,408</u>

<u>Note 9.</u>	<u>Creditors - Amounts Falling After One Year:</u>	2025	2024
		€	€
	Loans & HP falling due after one year	44,228	43,320
		<u>44,228</u>	<u>43,320</u>

<u>Note 10.</u>	<u>Called Up Share Capital</u>		
	<u>Authorised</u>	€	€
	Ordinary Shares of €0.001	1,000,000	1,000,000
		<u>117</u>	<u>117</u>

<u>Note 11.</u>	<u>Directors Interests</u>	<u>Ordinary Shares of €1</u>	
		2025	2024
	The Directors (and Secretary) have the following interests in the share capital of the company as at 31st August		
	Gerard Talty	-	-
	Eileen Talty	-	-
	Evan Talty	-	-

Note 12. Approval of Financial Statements  
The Directors approved the financial statements on 8th January 2026.

**Appendix 1. Comparative Income Statement for the Year Ending**

	<u>31/08/2025</u>		<u>31/08/2024</u>	
Turnover	929,912		907,787	
<b>Cost of Sales</b>				
Opening Stock	109,000		109,000	
Purchases, Packaging & Carriage	423,549		254,708	
Cost of Goods Available	<u>532,549</u>		<u>363,708</u>	
Less: Closing Stocks	290,000		109,000	
Cost of Sales	<u>242,549</u>		<u>254,708</u>	
<b>Gross Profit</b>	<b>687,363</b>	74%	<b>653,078</b>	72%
<b>Expenses</b>				
Advertising & Promotion	49,357		49,197	
Marketing & Promotion Grants Received	-		-	
Carriage Outwards	80,140		61,565	
Bad Debts	-		-	
Bank Charges & Interest on Loans	9,409		10,619	
Depreciation	37,006		34,384	
Insurance Expense	20,439		15,503	
Lease Expenses	8,535		16,083	
Light, Heat, Gas	14,762		18,790	
Motor, Travel & Subsistence	52,929		60,628	
Office Expenses	18,060		10,210	
Professional Fees	6,844		8,470	
Rent & Rates	1,621		782	
Repairs & Renewals	36,952		19,339	
Restart Grant Received	-		-	
Staff Costs	5,850		923	
Telephone	5,443		7,303	
Loss (Profit) on Disposal of Fixed Assets	(5,234)		445	
Employee Wages & Prsi	293,993		297,629	
Directors Superannuation	-		30,000	
Directors Wages & Prsi	<u>46,095</u>		<u>43,224</u>	
<b>Total Expenses</b>	<b>682,202</b>		<b>685,093</b>	
<b>Operating Profit</b>	<b>5,161</b>		<b>(32,014)</b>	
Corporation Tax	-		-	
<b>Net Profit / (Loss)</b>	<b>5,161</b>		<b>(32,014)</b>	