

**Company registration number: 746894**

**PIPER'S TRADE LIMITED**  
**Trading as Minato**

**Unaudited abridged financial statements**  
**for the financial year ended 31 December 2025**

# PIPER'S TRADE LIMITED

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## **PIPER'S TRADE LIMITED**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

**PIPER'S TRADE LIMITED**

**Balance sheet  
As at 31 December 2025**

	Note	31/12/25 €	€	31/12/24 €	€
<b>Fixed assets</b>					
Tangible assets	5	45,031		50,210	
			45,031		50,210
<b>Current assets</b>					
Stocks	6	10,000		10,000	
Debtors	7	3,600		3,600	
Cash at bank and in hand		137,270		30,347	
		150,870		43,947	
<b>Creditors: amounts falling due within one year</b>	8	(144,460)		(118,011)	
<b>Net current assets/(liabilities)</b>			6,410		(74,064)
<b>Total assets less current liabilities</b>			51,441		(23,854)
<b>Net assets/(liabilities)</b>			51,441		(23,854)
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			51,341		(23,954)
<b>Shareholders funds/(deficit)</b>			51,441		(23,854)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 6 form part of these abridged financial statements.

**PIPER'S TRADE LIMITED**

**Balance sheet (continued)  
As at 31 December 2025**

We, as directors of PIPER'S TRADE LIMITED state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 8 April 2026 and signed on behalf of the board by:

Ni Chu  
Director

Ye Zhang  
Director

**The notes on pages 4 to 6 form part of these abridged financial statements.**

## PIPER'S TRADE LIMITED

### Notes to the abridged financial statements Financial year ended 31 December 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, 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.

##### **Taxation**

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## PIPER'S TRADE LIMITED

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### 2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 6 (2024: 5).

The aggregate payroll costs incurred during the financial year were:

	<b>Year ended 31/12/25</b>	Period ended 31/12/24
	€	€
Wages and salaries	139,257	18,456
Social insurance costs	10,760	1,163
	<u>150,017</u>	<u>19,619</u>

#### 3. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>Year ended 31/12/25</b>	Period ended 31/12/24
	€	€
Emoluments in respect of qualifying services	<u>40,400</u>	<u>7,200</u>

#### 4. Appropriations of profit and loss account

	<b>31/12/25</b>	31/12/24
	€	€
At the start of the financial year	(23,954)	-
Profit/(loss) for the financial year	75,295	(23,954)
<b>At the end of the financial year</b>	<u>51,341</u>	<u>(23,954)</u>

**PIPER'S TRADE LIMITED**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

<b>5. Tangible assets</b>	Fixtures, fittings and equipment €	<b>Total</b> €
<b>Cost</b>		
At 1 January 2025	51,879	51,879
Additions	1,432	1,432
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 January 2025	1,669	1,669
Charge for the financial year	6,611	6,611
	<u>          </u>	<u>          </u>
<b>At 31 December 2025</b>	<u>8,280</u>	<u>8,280</u>
<b>Carrying amount</b>		
<b>At 31 December 2025</b>	<u>45,031</u>	<u>45,031</u>
At 31 December 2024	<u>50,210</u>	<u>50,210</u>
<b>6. Stocks</b>	<b>31/12/25</b> €	31/12/24 €
Finished goods and goods for resale	10,000	10,000
	<u>          </u>	<u>          </u>
<b>7. Debtors</b>	<b>31/12/25</b> €	31/12/24 €
Other debtors	3,600	3,600
	<u>          </u>	<u>          </u>
<b>8. Creditors: amounts falling due within one year</b>	<b>31/12/25</b> €	31/12/24 €
Trade creditors	24,854	-
Other creditors including tax and social insurance	117,986	116,811
Accruals	1,620	1,200
	<u>          </u>	<u>          </u>
	<u>144,460</u>	<u>118,011</u>
<b>9. Approval of financial statements</b>		

The board of directors approved these abridged financial statements for issue on 8 April 2026.