

Overall Certificate
For Financial Statements
Section 347 (2)(b), Companies Act 2014


Company Name: Fitzpatrick Oysters Limited

Company Number: 406242

Financial Year: 1 July 2024 to 30 June 2025

CERTIFICATE:

We hereby certify that all financial statement 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, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).



Eugene Fitzpatrick
Director



Ellen Fitzpatrick
Secretary

24 March 2026

Fitzpatrick Oysters Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Fitzpatrick Oysters Limited
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Fitzpatrick Oysters Limited
DIRECTORS AND OTHER INFORMATION

Directors	Eugene Fitzpatrick Ellen Fitzpatrick
Company Secretary	Ellen Fitzpatrick
Company Number	406242
Registered Office and Business Address	Tallaught Saltmills New Ross Co. Wexford
Accountants	R HENDY & CO BOOKKEEPING SERVICES ULC T/A R HENDY & CO Chartered Accountants CA House Croghan Industrial Estate Arklow Co. Wicklow
Bankers	Bank of Ireland plc Abbey Square Enniscorthy Co. Wexford

Fitzpatrick Oysters Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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" 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to R HENDY & CO BOOKKEEPING SERVICES ULC, (T/A R HENDY & CO Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board


Eugene Fitzpatrick
Director


Ellen Fitzpatrick
Director

24 March 2026

Fitzpatrick Oysters Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Fitzpatrick Oysters Limited for the financial year ended 30 June 2025

In accordance with the engagement letter dated 13 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 6 to 14 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Fitzpatrick Oysters Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 30 June 2025 your duty to ensure that Fitzpatrick Oysters Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Fitzpatrick Oysters Limited. You consider that Fitzpatrick Oysters Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Fitzpatrick Oysters Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.



R Eric Hendy
for and on behalf of
R HENDY & CO BOOKKEEPING SERVICES ULC
T/A R HENDY & CO Chartered Accountants
CA House
Croghan Industrial Estate
Arklow
Co. Wicklow

24 March 2026

Fitzpatrick Oysters Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025


	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	150,055	188,524
Investments	9	804,277	888,668
Fixed Assets		<u>954,332</u>	<u>1,077,192</u>
Current Assets			
Stocks	10	97,374	350,000
Debtors	11	28,095	6,586
Cash and cash equivalents		437,211	417,255
		<u>562,680</u>	<u>773,841</u>
Creditors: amounts falling due within one year	12	<u>(177,753)</u>	<u>(45,781)</u>
Net Current Assets		<u>384,927</u>	<u>728,060</u>
Total Assets less Current Liabilities		<u>1,339,259</u>	<u>1,805,252</u>
Provisions for liabilities	14	-	(17,832)
Net Assets		<u>1,339,259</u>	<u>1,787,420</u>
Capital and Reserves			
Called up share capital presented as equity	15	100	100
Statement of income and retained earnings	16	1,339,159	1,787,320
Shareholders' Funds		<u>1,339,259</u>	<u>1,787,420</u>

Fitzpatrick Oysters Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

We as Directors of Fitzpatrick Oysters 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 24 March 2026 and signed on its behalf by:



Eugene Fitzpatrick
Director



Ellen Fitzpatrick
Director

Fitzpatrick Oysters Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Fitzpatrick Oysters Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 406242. The registered office of the company is Tallaught, Saltmills, New Ross, Co. Wexford which is also the principal place of business of the company. The principal activity of the company is classified as marine cultivation of shellfish. 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 year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Plant and machinery	-	12.5% Straight line in line with tax writing down rates
Motor vehicles	-	12.5% Straight line in line with tax writing down rates

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.

Investments

Investments held as fixed assets are initially stated at their transaction cost and subsequently measured at fair value.

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.

Fitzpatrick Oysters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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 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 Statement of Financial Position bank overdrafts are shown within Creditors.

Borrowing costs

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

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

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

Ordinary share capital

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

3. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
Europe	<u>371,674</u>	<u>507,368</u>

Turnover attributable to geographical markets outside the Republic of Ireland amounted to 100% for the financial year.

4. Operating loss

	2025 €	2024 €
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	38,469	41,101
(Profit) on disposal of tangible assets	-	(2,918)

Fitzpatrick Oysters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 June 2025

5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Fair value movement on investment bonds	<u>(84,391)</u>	<u>65,045</u>
6. Employees		
The average monthly number of employees, including directors, during the financial year was;		
	2025	2024
	Number	Number
Directors	2	2
Operatives	1	1
	<u>3</u>	<u>3</u>

Fitzpatrick Oysters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	4,108	15,112
Under/over provision in prior year	(10,504)	-
Total current tax	<u>(6,396)</u>	<u>15,112</u>
Deferred tax:		
Origination and reversal of timing differences	-	11,319
Effect of increased tax rate on opening liability	(17,831)	-
Total deferred tax	<u>(17,831)</u>	<u>11,319</u>
Tax on profit (Note 7 (b))	<u>(24,227)</u>	<u>26,431</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 12.50%	(472,388)	19,600
Profit taxable at 25%	-	27,389
(Loss)/profit before tax	<u>(472,388)</u>	<u>46,989</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	(59,049)	2,450
Profit before tax multiplied by 25%	-	6,847
	<u>(59,049)</u>	<u>9,297</u>
Effects of:		
Depreciation in excess of capital allowances for period	490	490
Close company surcharge	4,108	10,032
Utilisation of tax losses	48,010	-
Deferred tax	(17,831)	11,319
Tax charge on fair value movement on investment bonds	10,549	(8,131)
Corporation Tax on investment bond	-	3,424
Adjustment to tax charge in respect of previous periods	(10,504)	-
Total tax charge for the financial year (Note 7 (a))	<u>(24,227)</u>	<u>26,431</u>

The effective rate of Corporation Tax on the company's activities is 12.5%.

Fitzpatrick Oysters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

8. Tangible assets

	Long leasehold property €	Plant and machinery €	Motor vehicles €	Total €
Cost				
At 1 July 2024	36,986	180,124	136,858	353,968
Disposals	-	(20,932)	-	(20,932)
At 30 June 2025	<u>36,986</u>	<u>159,192</u>	<u>136,858</u>	<u>333,036</u>
Depreciation				
At 1 July 2024	16,269	108,759	40,416	165,444
Charge for the financial year	1,479	19,883	17,107	38,469
On disposals	-	(20,932)	-	(20,932)
At 30 June 2025	<u>17,748</u>	<u>107,710</u>	<u>57,523</u>	<u>182,981</u>
Net book value				
At 30 June 2025	<u><u>19,238</u></u>	<u><u>51,482</u></u>	<u><u>79,335</u></u>	<u><u>150,055</u></u>
At 30 June 2024	<u><u>20,717</u></u>	<u><u>71,365</u></u>	<u><u>96,442</u></u>	<u><u>188,524</u></u>

9. Investments

	Other unlisted investments €
Investments	
Cost or Valuation	
At 1 July 2024	888,668
Revaluations	(84,391)
At 30 June 2025	<u>804,277</u>
Net book value	
At 30 June 2025	<u><u>804,277</u></u>
At 30 June 2024	<u><u>888,668</u></u>

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><u>97,374</u></u>	<u><u>350,000</u></u>

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

11. Debtors

	2025 €	2024 €
Taxation	24,765	4,246
Prepayments	3,330	2,340
	<u><u>28,095</u></u>	<u><u>6,586</u></u>

Fitzpatrick Oysters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

12. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		1,852	880
Trade creditors		127,818	2,442
Taxation		5,620	21,607
Directors' current accounts (Note 17)		34,795	12,028
Other creditors		-	1,302
Accruals		7,668	7,522
		<u>177,753</u>	<u>45,781</u>

13. Taxation		2025	2024
		€	€
Debtors:			
VAT		24,765	4,246
Creditors:			
Corporation tax		4,108	20,534
PAYE		1,512	1,073
		<u>5,620</u>	<u>21,607</u>

14. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total	Total
	€	2025 €	2024 €
At financial year start	17,832	17,832	6,513
Charged to profit and loss	-	-	11,319
Released during the financial year	(17,832)	(17,832)	-
At financial year end	<u>-</u>	<u>-</u>	<u>17,832</u>

15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary shares	1,000,000	€1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
Ordinary shares	100	€1.00 each	<u>100</u>	<u>100</u>

Fitzpatrick Oysters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
Eugene Fitzpatrick	Ordinary shares	50	50
Ellen Fitzpatrick	Ordinary shares	50	50
		<u>100</u>	<u>100</u>

16. Income Statement

	2025 €	2024 €
At 1 July 2024	1,787,320	1,766,762
(Loss)/profit for the financial year	(448,161)	20,558
At 30 June 2025	<u>1,339,159</u>	<u>1,787,320</u>

17. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>12,000</u>	<u>12,000</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Eugene Fitzpatrick	23,795	10,028
Ellen Fitzpatrick	11,000	2,000
	<u>34,795</u>	<u>12,028</u>

The loans from the directors to the company are interest free.

18. Related party transactions

Total compensation made to key management personnel amounted to €28,267 (2024 - €25,154).

Mr. Eugene Fitzpatrick and Mrs. Ellen Fitzpatrick have given Bank of Ireland plc letters of guarantee amounting to €147,398 (2024 - €147,398) as security in relation to bank borrowings.

The company rented facilities from the directors during the year ended 30 June, 2025 for €24,000 (2024 - €24,000).

19. Events After the End of the Reporting Period

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 March 2026.