

River International Forwarding Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

River International Forwarding Limited

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River International Forwarding Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 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 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

Niall Gavin
Director

Anne Gavin
Director

6 February 2026

River International Forwarding Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	724,812	705,897
Investments	7	404,000	404,000
		<u>1,128,812</u>	<u>1,109,897</u>
Current Assets			
Debtors	8	290,951	302,199
Cash and cash equivalents		3,292,002	2,817,677
		<u>3,582,953</u>	<u>3,119,876</u>
Creditors: amounts falling due within one year	9	<u>(586,153)</u>	<u>(583,427)</u>
Net Current Assets		<u>2,996,800</u>	<u>2,536,449</u>
Total Assets less Current Liabilities		<u>4,125,612</u>	<u>3,646,346</u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		4,125,609	3,646,343
Equity attributable to owners of the company		<u>4,125,612</u>	<u>3,646,346</u>

We as Directors of River International Forwarding 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 359 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 6 February 2026 and signed on its behalf by:

Niall Gavin
Director

Anne Gavin
Director

River International Forwarding Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 July 2023	3	3,222,572	3,222,575
Profit for the financial year	-	423,771	423,771
At 30 June 2024	3	3,646,343	3,646,346
Profit for the financial year	-	479,266	479,266
At 30 June 2025	3	4,125,609	4,125,612

River International Forwarding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

River International Forwarding Limited is a company limited by shares incorporated in Ireland

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 generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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 year.

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:

Land and buildings freehold	-
Plant and machinery	- 12.5% Reducing Balance
Fixtures, fittings and equipment	- 12.5% Reducing Balance
Motor vehicles	- 20% Reducing Balance

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 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 profit and loss account in the year in which it is receivable.

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.

River International Forwarding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company does not currently operate a defined contribution pension scheme.

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	10,060	12,592
(Profit)/loss on disposal of tangible assets	(491)	626
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025	2024
	Number	Number
Director	1	1
Employees	6	6
	<u> </u>	<u> </u>
	7	7
	<u> </u>	<u> </u>

River International Forwarding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	<u>68,498</u>	<u>61,239</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 the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	<u>547,764</u>	<u>485,010</u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	68,471	60,626
Effects of:		
Depreciation in excess of capital allowances for period	115	659
DIRT higher than CT @ 25%	(88)	(46)
Total tax charge for the financial year (Note 5 (a))	<u>68,498</u>	<u>61,239</u>

6. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost or Valuation					
At 1 July 2024	649,207	9,748	100,093	80,810	839,858
Additions	-	-	-	35,800	35,800
Disposals	-	-	-	(36,907)	(36,907)
At 30 June 2025	<u>649,207</u>	<u>9,748</u>	<u>100,093</u>	<u>79,703</u>	<u>838,751</u>
Depreciation					
At 1 July 2024	-	9,424	85,675	38,862	133,961
Charge for the financial year	-	40	1,802	8,218	10,060
On disposals	-	-	-	(30,082)	(30,082)
At 30 June 2025	<u>-</u>	<u>9,464</u>	<u>87,477</u>	<u>16,998</u>	<u>113,939</u>
Net book value					
At 30 June 2025	<u>649,207</u>	<u>284</u>	<u>12,616</u>	<u>62,705</u>	<u>724,812</u>
At 30 June 2024	<u>649,207</u>	<u>324</u>	<u>14,418</u>	<u>41,948</u>	<u>705,897</u>

River International Forwarding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Investments		
	Other unlisted investments	Total
	€	€
Investments Cost or Valuation		
At 30 June 2025	404,000	404,000
Net book value		
At 30 June 2025	<u>404,000</u>	<u>404,000</u>
At 30 June 2024	<u>404,000</u>	<u>404,000</u>
8. Debtors	2025	2024
	€	€
Trade debtors	272,287	293,979
Taxation	9,376	1,468
Prepayments	9,288	6,752
	<u>290,951</u>	<u>302,199</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,776	3,290
Taxation	15,349	11,941
Directors' current accounts (Note 11)	43,639	44,040
Accruals	525,389	524,156
	<u>586,153</u>	<u>583,427</u>
10. Income Statement		
	2025	2024
	€	€
At 1 July 2024	3,646,343	3,222,572
Profit for the financial year	<u>479,266</u>	<u>423,771</u>
At 30 June 2025	<u>4,125,609</u>	<u>3,646,343</u>
11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>134,685</u>	<u>130,340</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Niall Gavin	<u>43,639</u>	<u>44,040</u>

River International Forwarding Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

12. Related party transactions

There were no trade transactions with group companies during the year.

13. Parent company

The company regards Brook Express Services Ltd as its parent company.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.