

Company Number: 688508

Sliogan Oysters Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Sliogan Oysters Limited

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Sliogan Oysters Limited

DIRECTORS AND OTHER INFORMATION

Directors	Daniel O' Sullivan Benoit Cronier
Company Secretary	Benoit Cronier
Company Number	688508
Registered Office	C/O Benoit Cronier Cromane Lower Killorglin County Kerry
Accountants	KW Accountancy & Taxation Services Limited Chartered Accountants Coubreac Curraheen Tralee County Kerry
Bankers	Bank of Ireland New Street Killarney County Kerry
Solicitors	Whelehan Solicitor B2 Edward Court Tralee County Kerry

Sliogan Oysters Limited

BALANCE SHEET

as at 31 December 2025

	2025	2024
	€	€
Fixed Assets	<u>331,777</u>	<u>308,747</u>
Current assets	384,532	265,073
Prepayments and accrued income	300	300
Creditors: amounts falling due within one year	<u>(19,859)</u>	<u>(69,545)</u>
Net Current Assets	<u>364,973</u>	<u>195,828</u>
Total Assets less Current Liabilities	696,750	504,575
Accruals and deferred income	<u>(14,805)</u>	<u>(1,600)</u>
Net Assets	<u><u>681,945</u></u>	<u><u>502,975</u></u>
Capital and Reserves	<u><u>681,945</u></u>	<u><u>502,975</u></u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Sliogan 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 4 March 2026 and signed on its behalf by:

Daniel O' Sullivan
Director

Benoit Cronier
Director

Sliogan Oysters Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Sliogan Oysters Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 688508. The registered office of the company is C/O Benoit Cronier, Cromane Lower, Killorglin, County Kerry.

Currency

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Biological assets

Biological assets comprise oysters in the sea.

In line with the basic concepts and principles in Section 27 of FRS 105, the company can only recognise biological assets when it is probable that future economic benefits associated with the assets will flow to the company and the cost of the assets can be measured reliably.

Due to the considerable uncertainty regarding the quality, mortality and market value of the company's oysters, the directors consider it prudent to show them at nil value in the financial statements.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

Jointly controlled operations and assets

In respect of its interests in jointly controlled operations, the company recognises the assets that it controls, the liabilities that it incurs, the expenses that it incurs and its share of the income that it earns from the sale of goods or services by the joint venture.

In respect of its interest in a jointly controlled assets, the company shall recognise its share of the jointly controlled assets and any liabilities that it has incurred.

Sliogan Oysters Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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. Freehold land is not depreciated.

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	10% straight line
Office equipment	-	20% straight line

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Trade and other debtors

Debtors, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Trade and other creditors

Creditors, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Employee benefits

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

(a) Short term benefits

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

(b) 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 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 Balance Sheet date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred taxation is not recognised.

Ordinary share capital

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

3. Creditors

Creditors amounts falling due within one year

Trade creditors include an amount of approximately €nil (2024 - €51,078) in respect of goods for which ownership is not passed until payment is made.

4. Appropriation of Profit and Loss Account

	2025 €	2024 €
Profit brought forward	502,875	437,969
Profit for the financial year	178,970	64,906
Profit carried forward	681,845	502,875