

Company Number: 165516

**Armada Shellfish Co. Limited**  
**Abridged Financial Statements**  
**for the financial year ended 31 October 2025**

**Armada Shellfish Co. Limited**  
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# **Armada Shellfish Co. Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 October 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They is 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**

**Arthur Gillardeau**  
**Director**

**27 March 2026**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF ARMADA SHELLFISH CO. LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Armada Shellfish Co. Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 October 2025 on pages 7 to 14 which the director of Armada Shellfish Co. Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the director are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of director and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company director in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On 27 March 2026 we reported to the members on the company financial statements for the financial year ended 31 October 2025 and our report was as follows:

#### **"Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of Armada Shellfish Co. Limited ('the company') for the financial year ended 31 October 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF ARMADA SHELLFISH CO. LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of director for the financial statements**

As explained more fully in the Director's Responsibilities Statement set out on page 3, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF ARMADA SHELLFISH CO. LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company shareholders for our audit work, for this report, or for the opinions we have formed."

**David O Mahoney**  
**for and on behalf of**

**OMNI OFFICE SERVICES LIMITED**

Chartered Certified Accountants and Statutory Auditors

24 Shandon Street

Dungarvan

Waterford

X35 DX51

Ireland

**27 March 2026**

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Jerome Robic**  
**Secretary**

**Arthur Gillardeau**  
**Director**

**27 March 2026**

**Armada Shellfish Co. Limited****BALANCE SHEET**

as at 31 October 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	-	23,289
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks	8	115,862	201,000
Debtors	9	70,987	17,691
Cash and cash equivalents		6	44
		<hr/>	<hr/>
		186,855	218,735
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	10	(148,186)	(187,805)
		<hr/>	<hr/>
<b>Net Current Assets</b>		38,669	30,930
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		38,669	54,219
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		17,538	17,538
Retained earnings		21,131	36,681
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		38,669	54,219
		<hr/> <hr/>	<hr/> <hr/>

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

I as Director of Armada Shellfish Co. Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 27 March 2026 and signed on its behalf by:**

**Arthur Gillardeau**  
Director

**Armada Shellfish Co. Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 October 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 November 2023</b>	-	72,696	72,696
Loss for the financial year	-	(36,015)	(36,015)
<b>At 31 October 2024</b>	17,538	36,681	54,219
Loss for the financial year	-	(15,550)	(15,550)
<b>At 31 October 2025</b>	<b>17,538</b>	<b>21,131</b>	<b>38,669</b>

# Armada Shellfish Co. Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### 1. General Information

Armada Shellfish Co. Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 165516. The registered office of the company is Gortnadiha Lower, Ring, Dungarvan, Co. Waterford. The principal activity of the company is the operation of an aquaculture farm (growing and sale of oysters) from its base in Drumcliff Bay, Co. Sligo. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 October 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

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.

#### Stocks

The company's biological assets comprises of oysters and are measured at cost less any accumulated impairment losses. Cost comprises the purchase price of oyster unit together with an apportionment of overheads incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for mortality of stock units.

**Armada Shellfish Co. Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 October 2025

**Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**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 Balance Sheet bank overdrafts are shown within Creditors.

**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**

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. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used

**Related parties**

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

## Armada Shellfish Co. Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### 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 Balance Sheet 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

### 3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

<b>4. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>23,289</b>	23,270
(Profit) on disposal of tangible assets	<b>(18,500)</b>	-
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>15,143</b>	1,843
	<u>          </u>	<u>          </u>

### 6. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	Number	Number
Administration	<b>1</b>	1
	<u>          </u>	<u>          </u>

**Armada Shellfish Co. Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 October 2025

**7. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 November 2024	105,024	65,758	141,810	312,592
Disposals	-	(65,758)	-	(65,758)
At 31 October 2025	<u>105,024</u>	<u>-</u>	<u>141,810</u>	<u>246,834</u>
<b>Depreciation</b>				
At 1 November 2024	105,024	65,758	118,521	289,303
Charge for the financial year	-	-	23,289	23,289
On disposals	-	(65,758)	-	(65,758)
At 31 October 2025	<u>105,024</u>	<u>-</u>	<u>141,810</u>	<u>246,834</u>
<b>Net book value</b>				
At 31 October 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 October 2024	<u>-</u>	<u>-</u>	<u>23,289</u>	<u>23,289</u>

**8. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	<u>115,862</u>	<u>201,000</u>

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

**9. Debtors**

	2025 €	2024 €
Amounts owed by connected parties (Note 14)	<b>70,987</b>	-
Other debtors	-	7,030
Taxation	-	10,661
	<u>70,987</u>	<u>17,691</u>

**10. Creditors**

<b>Amounts falling due within one year</b>	2025 €	2024 €
Amounts owed to credit institutions	-	31,410
Amounts owed to group undertakings (Note 14)	<b>143,931</b>	-
Taxation	<b>5</b>	62,154
Director's current account (Note 13)	-	10,685
Other creditors	-	56,145
Accruals	<b>4,250</b>	27,411
	<u>148,186</u>	<u>187,805</u>

**11. Income Statement**

	2025 €	2024 €
At 1 November 2024	<b>36,681</b>	72,696
Loss for the financial year	<b>(15,550)</b>	(36,015)
At 31 October 2025	<u>21,131</u>	<u>36,681</u>

## Armada Shellfish Co. Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### 12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 October 2025.

13. Director's remuneration and transactions	2025 €	2024 €
Remuneration	16,000	32,802
Compensation for loss of office from company	9,000	-
	<u>25,000</u>	<u>32,802</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Paul Thomas Leydon	-	10,685
	<u>-</u>	<u>10,685</u>

### 14. Related party transactions

Trading transactions are in normal course of business and the terms and conditions are in accordance with the terms ordinarily offered by the company and by other parties in Gillardeau Group.

Related party advances are interest free and repayable on demand to / by the company.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Speciales Gillardeau	<u>70,987</u>	<u>70,987</u>	<u>-</u>	<u>-</u>

In the opinion of the director these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

Transactions and balances with group companies:

	2025 €	2024 €
<b>Maison Gillardeau</b>		
Total purchases from Maison Gillardeau in the year amounted to €12,860		
Amount (owed to) Maison Gillardeau	<u>(12,860)</u>	<u>-</u>
<b>BC Shellfish Ltd</b>		
Total purchases from BC Shellfish in the year amounted to €98,148.		
Amount (owed to) BC Shellfish Ltd	<u>(98,148)</u>	<u>-</u>

**Armada Shellfish Co. Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 October 2025

**Greencastle Oysters Ltd**

Total purchases from Greencastle Oysters in the year amounted to €32,496.

Amount (owed to) Greencastle Oysters Ltd	<u>(32,496)</u>	<u>-</u>
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**PKA Ltd**

Total sales to PKA in the year amounted to €300,000.

Total purchases from PKA in the year amounted to €100,427.

Amount (owed to) PKA Ltd	<u>(427)</u>	<u>-</u>
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**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 27 March 2026.

# **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR of Armada Shellfish Co. Limited pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 October 2025 on pages 7 to 14 which the director of Armada Shellfish Co. Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

## **Respective responsibilities of director and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

## **Opinion**

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Armada Shellfish Co. Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

**David O Mahoney**  
**for and on behalf of**

**OMNI OFFICE SERVICES LIMITED**

Chartered Certified Accountants and Statutory Auditors

24 Shandon Street

Dungarvan

Waterford

X35 DX51

Ireland

**27 March 2026**

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