

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**CONTENTS**

	<b>Page</b>
Director's Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 8

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**DIRECTOR'S RESPONSIBILITIES STATEMENT**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

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

**"General responsibilities**

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. 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.

**Director's declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to Strata Financial, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms 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 April 2025."

Signed on behalf of the board

  
\_\_\_\_\_  
Julien Barbé  
Director

17 November 2025

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**BALANCE SHEET**  
**AS AT 30 APRIL 2025**

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Investments	5	100	100
<b>Current Assets</b>			
Debtors	6	1,088,572	1,074,664
Creditors: amounts falling due within one year	7	(379,476)	(365,568)
<b>Net Current Assets</b>		709,096	709,096
<b>Total Assets less Current Liabilities</b>		709,196	709,196
<b>Creditors:</b>			
amounts falling due after more than one year	8	(101,723)	(101,723)
<b>Net Assets</b>		607,473	607,473
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		607,373	607,373
<b>Shareholders' Funds</b>		607,473	607,473

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 Hibernian Mussel Holdings 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) I 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 17 November 2025 and signed on its behalf by:

  
 \_\_\_\_\_  
 Julien Barbé  
 Director

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 30 APRIL 2025**

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	607,373	607,473
At 30 April 2024	100	607,373	607,473
At 30 April 2025	100	607,373	607,473

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**1. GENERAL INFORMATION**

Hibernian Mussel Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 419576. The registered office of the company is 3 Harmony Court, Harmony Row, Dublin 2 which is also the principal place of business of the company. The principal activity of the company is that of a holding and investment company. 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 financial year ended 30 April 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 280B 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.

**Consolidated accounts**

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

**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 financial year in which it is receivable.

**Trade and other debtors**

Trade and other debtors are initially recognised at transaction price 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.

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 amounts 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.

**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.

**Related parties**

The company discloses transactions with related parties which are not wholly owned within the group. It does not disclose transactions with members of the group which are wholly owned.

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 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.	<b>INCOME FROM INVESTMENTS</b>	2025 €	2024 €
	Interest from subsidiary companies	<u>13,908</u>	<u>13,907</u>
4.	<b>INTEREST PAYABLE AND SIMILAR EXPENSES</b>	2025 €	2024 €
	On amounts payable to group companies	<u>13,908</u>	<u>13,907</u>
5.	<b>INVESTMENTS</b>	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	<b>Investments Cost or Valuation</b>	€	€
	At 30 April 2025	<u>342,918</u>	<u>342,918</u>
	<b>Provision for diminution in value:</b>		
	At 30 April 2025	<u>342,818</u>	<u>342,818</u>
	<b>Net book value</b>	<b>100</b>	<b>100</b>
	At 30 April 2025	<u>100</u>	<u>100</u>
	At 30 April 2024	<u>100</u>	<u>100</u>
6.	<b>DEBTORS</b>	2025 €	2024 €
	Amounts owed by group undertakings	<u>1,088,572</u>	<u>1,074,664</u>

Amounts owed by group undertakings are unsecured, interest bearing with agreement and repayable on demand.

**HIBERNIAN MUSSEL HOLDINGS LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

7.	<b>CREDITORS</b>	<b>2025</b>	<b>2024</b>
	Amounts falling due within one year	€	€
	Amounts owed to group undertakings	<u>379,476</u>	<u>365,568</u>
	Amounts owed to group undertakings are unsecured, interest bearing with agreement and repayable on demand.		
8.	<b>CREDITORS</b>	<b>2025</b>	<b>2024</b>
	Amounts falling due after more than one year	€	€
	Amounts owed to group undertakings	<u>101,723</u>	<u>101,723</u>
	Amounts owed to group undertakings are unsecured, interest bearing with agreement and repayable on demand.		
9.	<b>PROFIT AND LOSS ACCOUNT</b>		
		<b>2025</b>	<b>2024</b>
		€	€
	At 1 May 2024	<u>607,373</u>	<u>607,373</u>
	At 30 April 2025	<u>607,373</u>	<u>607,373</u>
10.	<b>CAPITAL COMMITMENTS</b>		
	The company had no material capital commitments at the financial year-ended 30 April 2025.		
11.	<b>RELATED PARTY TRANSACTIONS</b>		
	The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.		
12.	<b>PARENT AND ULTIMATE PARENT COMPANY</b>		
	The company regards Barbé Holding B.V. as its parent company. The address of Barbé Holding B.V. is Korringaweg 53, 4401NV, Yerseke, Netherlands.		
	The company's ultimate parent undertaking is Beheermaatschappij Barbé BV, which is controlled by Julien Barbé and Michel Barbé. The address of Beheermaatschappij Barbé BV is Korringaweg 53 4401 NV Yerseke Netherlands.		
13.	<b>POST-BALANCE SHEET EVENTS</b>		
	There have been no significant events affecting the company since the financial year-end.		
14.	<b>APPROVAL OF FINANCIAL STATEMENTS</b>		
	The financial statements were approved and authorised for issue by the board on 17 November 2025.		