

Company Number: 475432

Palou Oyster Company Limited
Abridged Financial Statements
for the financial year ended 30 June 2025

Palou Oyster Company Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Independent Auditor's Special Report to the Directors	5 - 7
Balance Sheet	8
Reconciliation of Shareholders' Funds	9
Notes to the Financial Statements	10 - 14

Palou Oyster Company Limited

DIRECTORS AND OTHER INFORMATION

Directors	Thierry Gillardeau Gerard Gillardeau Laurent Vedrenne Yannick Fouriner
Company Secretary	Thierry Gillardeau
Company Number	475432
Registered Office and Business Address	Gortnadiha Lower An Rinn Dungarvan Waterford Ireland
Auditors	Omni-Office Services Limited Chartered Certified Accountants and Statutory Auditor 24 Shandon St Dungarvan Waterford Republic of Ireland
Bankers	Banque Paribas 32 Rue du Chemin Vert 17000 La Rochelle France Allied Irish Banks plc., 3 T.F. Meagher St., Dungarvan, Co. Waterford. BNP Paribas S.A., Dublin Branch, 5 George's Dock, IFSC, Dublin 1 Crédit Lyonnais 1 Place De Bretagne BP 64026 44040 Nantes Cedex 1 France
Solicitors	Fieldfisher LLP The Capal Building, Marys Abbey Dublin 7 Republic of Ireland

Palou Oyster Company 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 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", applying Section 1A of that Standard, 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.

As explained in note 3, the directors in preparing these financial statements have done so on a basis other than that of a going concern as the directors intend to propose to the members to have the company wound up in the foreseeable future.

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 and enable the financial statements to be readily and properly audited. 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

Thierry Gillardeau
Director

Laurent Vedrenne
Director

23 March 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF PALOU OYSTER COMPANY LIMITED

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

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Palou Oyster Company 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 30 June 2025 on pages 8 to 14 which the directors of Palou Oyster Company 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 directors 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 directors 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 directors are 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'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 directors 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 directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 23 March 2026 we reported to the members on the company's financial statements for the financial year ended 30 June 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Palou Oyster Company Limited ('the company') for the financial year ended 30 June 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 30 June 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 4 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.

Emphasis of Matter - Basis of preparation

The directors in preparing these financial statements have done so on a basis other than that of a going concern, which is described as the break-up basis due to matters as outlined in Note 3 as the directors intend to propose to

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF PALOU OYSTER COMPANY LIMITED

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

the members to have a managed wind down of the company on a voluntary basis in the foreseeable future.

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 3 to the financial statements, which explains following agreement of position with French Revenue in December 2019 regarding the tax residency of the company the directors decided to cease operations and continue into a managed wind down of the company.

Accordingly, the going concern basis of accounting is no longer appropriate and the financial statements have been prepared under the accounting policies set out therein on a basis other than that of a going concern.

Other Information

The directors are 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 directors' 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 directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are 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 directors are 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 DIRECTORS OF PALOU OYSTER COMPANY 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. 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's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's 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's shareholders, as a body, 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 Auditor
24 Shandon St
Dungarvan
Waterford
Republic of Ireland

23 March 2026

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Thierry Gillardeau
Secretary

Laurent Vedrenne
Director

23 March 2026

Palou Oyster Company Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	20,433	619,470
Cash and cash equivalents		94,590	41,134
		<u>115,023</u>	<u>660,604</u>
Creditors: amounts falling due within one year	8	(2,500)	(340,779)
Net Current Assets		<u>112,523</u>	<u>319,825</u>
Total Assets less Current Liabilities		<u>112,523</u>	<u>319,825</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		112,423	319,725
Shareholders' Funds		<u>112,523</u>	<u>319,825</u>

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.

We as Directors of Palou Oyster Company 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 23 March 2026 and signed on its behalf by:

Thierry Gillardeau
Director

Laurent Vedrenne
Director

Palou Oyster Company Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	346,545	346,645
Loss for the financial year	-	(26,820)	(26,820)
At 30 June 2024	100	319,725	319,825
Loss for the financial year	-	(7,302)	(7,302)
Payment of dividends	-	(200,000)	(200,000)
At 30 June 2025	100	112,423	112,523

Palou Oyster Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Palou Oyster Company Limited is primarily engaged in the purchase and sale of shellfish to the commercial shellfish sector from its operations base in Gortnadiha Lower, Ring, Dungarvan, Co. Waterford. The company purchases shellfish primarily from its sister companies in Ireland and other shellfish companies in Ireland and majority of sales are exported to France. The company ceased trading activities in December 2019 following receipt of decision from French Revenue on tax residency status of the company.

Palou Oyster Company Limited is a company limited by shares incorporated in Ireland and its company registration number is 475432.

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 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 a basis other than going concern, which is described as the break-up basis due to matter outline in Note 3 - going concern below. The preparation of financial basis on basis other than going concern is a departure from the requirement to prepare financial statements on a going concern basis. This departure is made in order to comply with the overriding requirement for the financial statements to give a true and fair view. The basis other than going concern requires the carrying value of the assets to be at the amounts they are expected to realise and liabilities include any amounts which have crystallised as a result of the decision to proceed to wind up the company on a voluntary basis in the foreseeable future. The application of the basis other than going concern on the results for the year ended 30th June 2025 is a loss of €7,302. In all other aspects the financial statements have been prepared in accordance with the financial reporting framework 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.

Cash Flow Statement Exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

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 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.

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.

Palou Oyster Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

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

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and facilitates employees who wish to contribute to a PRSA, company does not currently operate any defined contribution pension plans.

Short term benefits including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. No employees in current or prior year.

Taxation and deferred taxation

Tax is recognised in the Profit & loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current Tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Dividends

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

Foreign currencies

Palou Oyster Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

Ordinary share capital

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

3. Going concern

Following a decision reached by French Revenue authorities that Palou Oyster Company Limited is tax resident in France for the purposes of Corporation Tax (Profits allocated between French Revenue and Irish Revenue on basis of country of Sale) the directors decided to cease permanently trading activities in company in December 2019 and to proceed to a managed wind down of the company in the foreseeable future.

The financial statements have been prepared on a basis other than that of a going concern which is described as the break up basis due to matter referred to above. The preparation of financial statements on basis other than going concern is a departure from the requirement to prepare financial statements on a going concern basis, this departure is made in order to comply with the overriding requirement for the financial statements to give a true and fair view.

4. 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.

5. Employees

The average monthly number of employees, including directors, during the financial year was None, (2024 None).

6. Dividends	2025	2024
	€	€
Dividends on equity shares:		
€1 Ordinary Share - Final paid	200,000	-
	<u> </u>	<u> </u>
7. Debtors	2025	2024
	€	€
Amounts owed by group undertakings (Note 11)	20,068	101,408
Other debtors	-	518,062
Taxation	365	-
	<u> </u>	<u> </u>
	20,433	619,470
	<u> </u>	<u> </u>

Palou Oyster Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to group undertakings (Note 11)	-	330,959
Accruals	<u>2,500</u>	<u>9,820</u>
	<u><u>2,500</u></u>	<u><u>340,779</u></u>

Advances due to related & connected parties are unsecured, interest free and repayable on demand.

9. Income Statement

	2025	2024
	€	€
At 1 July 2024	319,725	346,545
Loss for the financial year	(7,302)	(26,820)
Payment of dividends	<u>(200,000)</u>	<u>-</u>
At 30 June 2025	<u><u>112,423</u></u>	<u><u>319,725</u></u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

11. Related party transactions

Transactions with group companies include the following:

In the opinion of the directors 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
	€	€
Sarl Compagnie Financiere Gillardeau		
Relationship - Parent Company		
Purchase of goods and services from Sarl Compagnie Financiere Gillardeau during the year ended 30th June 2025 amounted to € Nil		
Amount due from/(owed to) Sarl Compagnie Financiere Gillardeau	<u>18,660</u>	<u>(264,001)</u>

PKD Oysters Limited

Relationship - Thierry Gillardeau Director and part of Gillardeau Group of Irish Companies

Amount due from PKD Oysters Limited	<u>1,408</u>	<u>101,408</u>
-------------------------------------	--------------	----------------

Palou Oyster Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

BC Shellfish Limited

Relationship - Thierry Gillardeau Director and part of Gillardeau Group of Irish Companies

Amount (owed to) BC Shellfish Limited	-	(66,958)
	<u> </u>	<u> </u>

12. Parent and ultimate parent company

The company regards Sarl Compagnie Financiere Gillardeau as its parent company.

The company's ultimate parent undertaking is Compagnie Financiere Gillardeau Sarl.

The address of Compagnie Financiere Gillardeau Sarl is BP70 France.

Compagnie Financiere Gillardeau Sarl is regarded as both the controlling party and the ultimate controlling party.

The parent of the largest group in which the results are consolidated is Sarl Compagnie Financiere Gillardeau. Sarl Compagnie Financiere Gillardeau is registered in France.

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end and the directors do not foresee any material negative impact on the company activities due to Covid 19 restrictions.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 March 2026.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Palou Oyster Company Limited pursuant to section 356(2) of the Companies Act 2014

'We have examined:

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 14 which the directors of Palou Oyster Company 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 directors 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 directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors 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 directors are 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 directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Palou Oyster Company 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 Auditor

24 Shandon St

Dungarvan

Waterford

Republic of Ireland

23 March 2026
