



**WESTBORO PARTNERS**  
Business & Financial Advisers

**Atlantic Reaper Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Atlantic Reaper Limited

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**Atlantic Reaper Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Jason Sheehan Justin O'Mahony David Hitz
<b>Company Secretary</b>	Jason Sheehan
<b>Company Number</b>	552705
<b>Registered Office and Business Address</b>	C/o Sheehan's Fishing Co Ltd Dinish Island Castletownbere Co Cork Ireland
<b>Accountants</b>	Westboro Partners Chartered Accountants Westboro House Montenotte Cork Ireland

# Atlantic Reaper Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

### "General responsibilities

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.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them.

The directors confirm that they have made available to Westboro Partners, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm 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 June 2025."

### Signed on behalf of the board

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**Jason Sheehan**  
Director

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**David Hitz**  
Director

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**Justin O'Mahony**  
Director

**9 January 2026**

**Atlantic Reaper Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Atlantic Reaper Limited for the financial year ended 30 June 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 6 to 12 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Atlantic Reaper Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Atlantic Reaper Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Atlantic Reaper Limited. You consider that Atlantic Reaper Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Atlantic Reaper Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**WESTBORO PARTNERS**

Chartered Accountants  
Westboro House  
Montenotte  
Cork  
Ireland

**9 January 2026**

# Atlantic Reaper Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>626,530</u>	<u>662,732</u>
<b>Current Assets</b>			
Debtors	7	370,307	329,358
Cash and cash equivalents		<u>898,391</u>	<u>658,843</u>
		<u>1,268,698</u>	<u>988,201</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(64,860)</u>	<u>(68,504)</u>
<b>Net Current Assets</b>		<u>1,203,838</u>	<u>919,697</u>
<b>Total Assets less Current Liabilities</b>		<u>1,830,368</u>	<u>1,582,429</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		99	99
Retained earnings		<u>1,830,269</u>	<u>1,582,330</u>
<b>Equity attributable to owners of the company</b>		<u>1,830,368</u>	<u>1,582,429</u>

# **Atlantic Reaper Limited**

## **BALANCE SHEET**

as at 30 June 2025

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 Atlantic Reaper Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 9 January 2026 and signed on its behalf by:**

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**Jason Sheehan**  
Director

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**David Hitz**  
Director

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**Justin O'Mahony**  
Director

**Atlantic Reaper Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	99	1,743,626	1,743,725
Loss for the financial year	-	(161,296)	(161,296)
<b>At 30 June 2024</b>	99	1,582,330	1,582,429
Profit for the financial year	-	247,939	247,939
<b>At 30 June 2025</b>	<b>99</b>	<b>1,830,269</b>	<b>1,830,368</b>

# Atlantic Reaper Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Atlantic Reaper Limited is a company limited by shares incorporated in Ireland. The registered number of the company is 552705. The registered office of the company is C/o Sheehan's Fishing Co Ltd., Dinish Island, Castletownbere, Co Cork, Ireland. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### 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.

#### 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 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Plant and machinery	- 12.5% Straight line
Motor vehicles	- 12.5% 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.

#### 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.

#### Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year 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.

# Atlantic Reaper Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of the future events that are believed to be reasonable under the circumstances.

<b>4. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>36,202</b>	39,127
	<u>          </u>	<u>          </u>

### 5. Employees

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

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

### 6. Tangible assets

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 July 2024	1,968,830	20,738	1,989,568
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	1,968,830	20,738	1,989,568
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 July 2024	1,316,442	10,394	1,326,836
Charge for the financial year	33,610	2,592	36,202
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	1,350,052	12,986	1,363,038
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 June 2025	<b>618,778</b>	<b>7,752</b>	<b>626,530</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2024	652,388	10,344	662,732
	<u>          </u>	<u>          </u>	<u>          </u>

# Atlantic Reaper Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Debtors	2025 €	2024 €
Trade debtors	108,570	64,196
Amounts owed by group undertakings	230,728	230,728
Other debtors	13,056	17,012
Taxation	14,461	14,019
Prepayments	3,492	3,403
	<u>370,307</u>	<u>329,358</u>

8. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	5,127	3,726
Trade creditors	10,074	47,607
Taxation	11,872	1,802
Directors' current accounts (Note 11)	6,444	11,169
Accruals	31,343	4,200
	<u>64,860</u>	<u>68,504</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Taxation and social insurance contributions are payable in accordance with statutory provisions. Trade creditors and accruals are payable in accordance with standard credit lines. Amounts owed to group companies are repayable on demand and are not interest bearing. Amounts owing to directors are repayable on demand and are not interest bearing. Bank loans and overdrafts are repayable in line with terms stipulated by the principal banker in line with market rates.

### 9. Income Statement

	2025 €	2024 €
At 1 July 2024	1,582,330	1,743,626
Profit/(loss) for the financial year	247,939	(161,296)
At 30 June 2025	<u>1,830,269</u>	<u>1,582,330</u>

### 10. Capital commitments

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

### 11. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	83,719	86,068
Pension contributions	14,400	14,400
	<u>98,119</u>	<u>100,468</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Justin O'Mahony	<u>6,444</u>	<u>11,169</u>

**Atlantic Reaper Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**12. Related party transactions**

Jason Sheehan and David Hitz, directors of Atlantic Reaper Limited, are also directors of Ocean Reaper Limited. Ocean Reaper Limited owns 66% of the shares in Atlantic Reaper Limited. David Hitz is also a shareholder of Ocean Reaper Limited.

As at the balance sheet date Atlantic Reaper Limited is now owed €230,728 (2024 €230,728) by Ocean Reaper Limited.

Jason Sheehan, a director of Atlantic Reaper Limited, is also a director of Sheehan's Fishing Company Limited. Sheehan's Fishing Company Limited owns 70% Ocean Reaper Limited.

**13. Parent and ultimate parent company**

The company regards Ocean Reaper Limited as its parent company.

The company's ultimate parent undertaking is Sheehan's Fishing Company Limited.  
The address of Sheehan's Fishing Company Limited is Dinish Island, Co Cork Ireland.

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 January 2026.