

OCEAN ODDITIES LIMITED

**ABRIDGED FINANCIAL STATEMENTS
FOR YEAR ENDED
APRIL 30, 2025**

CRO Number: 542738

OCEAN ODDITIES LIMITED

ABRIDGED FINANCIAL STATEMENTS FOR YEAR ENDED APRIL 30, 2025

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OCEAN ODDITIES LIMITED

ABRIDGED FINANCIAL STATEMENTS FOR YEAR ENDED APRIL 30, 2025

EXTRACT FROM DIRECTORS' REPORT

Directors and their interests

The directors who served during the financial year are listed below. In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended April 30, 2025 were as follows:

<u>Director</u>	2025 No. of Shares	2024 No. of Shares	Type of the Instrument
Kealan Doyle	100	100	Ordinary
John Doyle	-	-	Ordinary

The names of the Directors who signed the original Directors' Report were Kealan Doyle and John Doyle.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practise (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 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 and apply them consistently
- * make judgments and 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 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 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.

Directors' Declaration on Financial Statements

In relation to the financial statements set out on pages 4 to 7.

- * 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 judgments underlying them. They have prepared on the going concern basis on the grounds that the company will continue in business.
- * The directors confirm that they have made available to V.P. Lynch & Company, the company's accounting records and provided all the information 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 year ended April 30, 2025.

ON BEHALF OF THE BOARD:

DIRECTOR
 KEALAN DOYLE

DIRECTOR
 JOHN DOYLE

DATE: June 30, 2025

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS

In accordance with the instructions given to us we have compiled without carrying out an audit, the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, 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 the Company's Board of Directors, as a body, for our work, or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 2 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at April 30, 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile financial statements of Ocean Oddities Limited, from the accounting records, information and explanations supplied to us by the directors.

Scope of Work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 Chartered Accountants Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services - Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

You have acknowledged on the balance sheet for the year ended April 30, 2025 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities and financial position of the company at the end of the financial year and of its profit or loss for such a year under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

V. P. LYNCH & COMPANY
ACCOUNTANTS
2 BALLYMOUNT ROAD UPPER
DUBLIN 24

DATE: June 30, 2025

ABRIDGED FINANCIAL STATEMENTS FOR YEAR ENDED APRIL 30, 2025

BALANCE SHEET AS AT APRIL 30, 2025

	Notes	2025 €	2024 €
FIXED ASSETS			
Tangible Assets		2	1,439
CURRENT ASSETS			
Stock		37,796	37,796
Debtors (Amounts falling due within one year)		-	1,844
Cash at Bank		10,866	14,984
		<u>48,662</u>	<u>54,624</u>
CURRENT LIABILITIES			
Creditors (Amounts falling due within one year)		-122,541	-119,827
NET CURRENT ASSETS/(LIABILITIES)			
		<u>-73,879</u>	<u>-65,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>-73,877</u>	<u>-63,764</u>
CREDITORS			
(Amounts falling due after more than one year)		-	-
		<u>-73,877</u>	<u>-63,764</u>
CAPITAL AND RESERVES			
Called Up Share Capital		100	100
Profit and Loss Account		-73,977	-63,864
SHAREHOLDERS FUNDS			
		<u>-73,877</u>	<u>-63,764</u>

We, as directors of Ocean Oddities Limited, state that:

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

(b) the company is availing itself of the exemption on the grounds that the conditions specified in Section 358 is complied with,

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(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 year and to otherwise comply with the provisions of 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; 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.

ON BEHALF OF THE BOARD:

DIRECTOR
KEALAN DOYLE

DIRECTOR
JOHN DOYLE

DATE: June 30, 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The significant accounting policies adopted by Ocean Oddities Limited and applied consistently are as follows:

Basis of Accounting

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland and the Companies Act 2014.

Cash Flow Statement

The company meets the size criteria for a small company set by Section 350 of the Companies Act, 2014 and therefore, in accordance with FRS1: Cash Flow Statements, has not prepared a cash flow statement.

Turnover

Turnover represents net sales to customers and excludes Value Added Tax.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The charge for depreciation is calculated so as to write down the cost of tangible fixed assets to their estimated residual values at the following rates:

Fixtures & Fittings	12.5% Straight Line
Motor Vehicle	12.5% Straight Line

Taxation

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Stocks

Stocks are valued at the lower of cost or net realisable value. Net realisable value is defined as estimated selling price less all costs of completion. Cost is based on normal levels of cost and comprises cost of purchase i.e. suppliers invoice price with the addition of charges such as freight or duty where appropriate.

Bad Debts

Known bad debts are written off and provision made for those considered doubtful.

OCEAN ODDITIES LIMITED**ABRIDGED FINANCIAL STATEMENTS FOR YEAR ENDED APRIL 30, 2025****NOTES TO THE FINANCIAL STATEMENTS****2. STAFF NUMBERS AND COSTS**

	2025	2024
The average number of employees was as follows		
Administration	-	-
Sales	2	2
	<u>2</u>	<u>2</u>

These numbers include directors.

The aggregate payroll costs of these employees were as follows

	2025	2024
	€	€
Wages & Salaries	34,616	52,450
Social Welfare Costs	3,067	5,402
Pensions	-	-
	<u>37,683</u>	<u>57,852</u>

3. DIRECTORS REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Salary	-	-
Pensions	-	-
	<u>-</u>	<u>-</u>

4. TANGIBLE FIXED ASSETS

	2025	2024
	€	€
Net Book Value	<u>2</u>	<u>1,439</u>

5. STOCK AND WORK IN PROGRESS

	2025	2024
	€	€
Finished Goods and Work In Progress	<u>37,796</u>	<u>37,796</u>

ABRIDGED FINANCIAL STATEMENTS FOR YEAR ENDED APRIL 30, 2025

NOTES TO THE FINANCIAL STATEMENTS

6. DEBTORS	2025	2024
(Amounts falling due within one year)	€	€
Trade Debtors	-	3,869
Other Debtors	-	-
	<u> </u>	<u> </u>
	-	3,869
	<u> </u>	<u> </u>

7. CREDITORS	2025	2024
(Amounts falling due within one year)	€	€
Trade Creditors	20,394	5,023
Accruals	6,850	7,063
Directors Loan Account	-	-
Related Company (note 10)	96,050	96,050
Corporation Tax	259	259
VAT	-1,012	10,187
PAYE/PRSI	-	1,245
	<u> </u>	<u> </u>
	122,541	119,827
	<u> </u>	<u> </u>

8. SHARE CAPITAL	2025	2024
	€	€
Authorised:		
100,000 Ordinary Shares of €1 each	<u>100,000</u>	<u>100,000</u>
Allotted Called Up and Fully Paid		
100 Ordinary Shares of €1 each	<u>100</u>	<u>100</u>

9. DIRECTORS' INTERESTS

The following interest in shares of the Company have been advised by the Directors in accordance with Part 5 of the Companies Act 2014.

<u>Director</u>	2025 No. of Shares	2024 No. of Shares	Type of the Instrument
Kealan Doyle	100	100	Ordinary
John Doyle	-	-	Ordinary

10. RELATED COMPANY

Seahorse Aquariums Limited is a related company by virtue of a common director and shareholder.