

Company registration number: 562400

**Capper Trading Ireland Ltd
Trading as Capper Trading Ireland Ltd**

Financial statements

for the financial year ended 30 June 2025

Capper Trading Ireland Ltd

Contents

	Page
Directors and other information	1 - 2
Director's report	3 - 5
Independent auditor's report to the member	6 - 9
Profit and loss account	10
Statement of income and retained earnings	11
Balance sheet	12 - 13
Notes to the financial statements	14 - 23

Capper Trading Ireland Ltd

Directors and other information

Director	W R H Capper
Secretary	D Smith
Company number	562400
Registered office	Capper Trading Ireland Ltd Archerstown Delvin Westmeath N91 H663
Business address	Archerstown Delvin Westmeath N91 H663
Auditor	Corr & Corr 2nd Floor, The Cornmill Coalisland Dungannon Co. Tyrone BT71 4LP
Accountants	Corr & Corr 2nd Floor, The Cornmill Coalisland Dungannon Co. Tyrone BT71 4LP
Bankers	Danske Bank 5-6 Market Square Dungannon Co. Tyrone BT70 1AB

Capper Trading Ireland Ltd

Directors and other information (continued)

Solicitors

Moynihan & Co
Blackhall Court
Mullingar
Westmeath

Capper Trading Ireland Ltd

Director's report

The director presents his annual report and the audited financial statements of the company for the financial year ended 30 June 2025.

Director

The names of the persons who at any time during the financial year were director of the company are as follows:

W R H Capper

Principal activities

The principal activity of the company is buying, farming and selling cattle stock.

Going Concern

The Profit for the year after taxation amounted to €241,415 (2024: €82,162 Loss) and the company has a net current liability position at the year-end of €8,192,433 (2024: €7,738,915). The company was incorporated during 2015 primarily for the purpose of land bank acquisitions with the aim of the company being to generate profits from future farming of cattle on the land and subsequent sale of cattle. Capper Trading Ireland Limited's parent company, Capper Trading Limited, a company incorporated in the UK, funded the initial acquisition of this land and continues to support the company when needed for ongoing acquisitions and day to day working capital. The parent company has provided a letter of support to confirm that the funding in place at the balance sheet date will not be withdrawn within 12 months of the approval date of the statutory accounts. The directors are satisfied that Capper Trading Limited has the financial ability to offer support to the company. This support, along with the fact that the directors expect the company to remain profitable in future periods are the reasons for preparing the financial statements on a going concern basis.

Results and Dividends

The profit for the year after taxation amounted to €241,415 (2024 €82,162 Loss). The directors do not recommend a final dividend (2024 - €NIL).

Events after the end of the reporting period

There have been no events since the balance sheet date.

Directors and secretary and their interests

The director and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures that the directors have taken to secure compliance with the requirements of section 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at 124 Tamnamore Road, Dungannon, Northern Ireland, BT71 6HW

Capper Trading Ireland Ltd

Director's report (continued)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Director's responsibilities statement

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 the 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 and then apply them consistently;
- make judgments 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. He 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 Confirmation

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Independent Auditors

The auditor, Corr and Corr will be proposed for reappointment in accordance with section 383(2) of the Companies Act 2014.

The report of the Director was prepared in accordance with the small companies regime.

Capper Trading Ireland Ltd

Director's report (continued)

This report was approved by the director of the company on 10 December 2025 and signed by:

A handwritten signature in black ink, appearing to read 'W R H Capper', written in a cursive style.

W R H Capper
Director

**Independent auditor's report to the member of
Capper Trading Ireland Ltd**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Capper Trading Ireland Ltd (the 'company') for the financial year ended 30 June 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 profit 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; and
- have been 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 further described 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

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 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.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's report to the member of
Capper Trading Ireland Ltd (continued)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the director's report is consistent with the financial statements; and
- in our opinion, the director's report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 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 material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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.

**Independent auditor's report to the member of
Capper Trading Ireland Ltd (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our report is made solely to the company's member, 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 member 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 responsibility to anyone other than the company and the company's member, as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's report to the member of
Capper Trading Ireland Ltd (continued)**



Brendan Corr (Senior Statutory Auditor)

**For and on behalf of
Corr & Corr
Chartered Accountants and Statutory Audit Firm
2nd Floor, The Cornmill
Coalisland
Dungannon
Co. Tyrone
BT71 4LP**

10 December 2025

Capper Trading Ireland Ltd
Profit and loss account
Financial year ended 30 June 2025

	Note	2025 €	2024 €
Turnover		3,281,187	2,145,406
Cost of sales		(2,785,889)	(2,063,327)
Gross profit		<u>495,298</u>	<u>82,079</u>
Administrative expenses		(250,279)	(120,913)
Other operating income		<u>1,912</u>	<u>2,532</u>
Operating profit/(loss)		246,931	(36,302)
Interest payable and similar expenses		(63,519)	(55,716)
Profit/(loss) before taxation	6	<u>183,412</u>	<u>(92,018)</u>
Tax on profit/(loss)	7	<u>58,003</u>	<u>9,858</u>
Profit/(loss) for the financial year		<u><u>241,415</u></u>	<u><u>(82,160)</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 14 to 23 form part of these financial statements.

Capper Trading Ireland Ltd

**Statement of income and retained earnings
Financial year ended 30 June 2025**

	2025	2024
	€	€
Profit/(loss) for the financial year	241,415	(82,160)
Retained earnings at the start of the financial year	<u>186,536</u>	<u>268,696</u>
Retained earnings at the end of the financial year	<u><u>427,951</u></u>	<u><u>186,536</u></u>

Capper Trading Ireland Ltd

**Balance sheet
As at 30 June 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	9	8,689,223		7,984,621	
		<u>8,689,223</u>		<u>7,984,621</u>	
Current assets					
Stocks	10	1,598,694		1,497,950	
Debtors	11	90,838		90,944	
Cash at bank and in hand		299,977		185,007	
		<u>1,989,509</u>		<u>1,773,901</u>	
Creditors: amounts falling due within one year	12	<u>(10,181,942)</u>		<u>(9,512,816)</u>	
Net current liabilities			<u>(8,192,433)</u>		<u>(7,738,915)</u>
Total assets less current liabilities			496,790		245,706
Provisions for liabilities	13		(68,739)		(59,070)
Net assets			<u><u>428,051</u></u>		<u><u>186,636</u></u>
Capital and reserves					
Called up share capital presented as equity	15		100		100
Profit and loss account			427,951		186,536
Shareholder funds			<u><u>428,051</u></u>		<u><u>186,636</u></u>

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

The notes on pages 14 to 23 form part of these financial statements.

Capper Trading Ireland Ltd

Balance sheet (continued)

As at 30 June 2025

These financial statements were approved by the director of the company on 10 December 2025 and signed by:



W R H Capper
Director

Company registration number: 562400

The notes on pages 14 to 23 form part of these financial statements.

Capper Trading Ireland Ltd

Notes to the financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Capper Trading Ireland Ltd, Archerstown, Delvin, Westmeath, N91 H663.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional and presentational currency of the entity.

Going concern

The profit for the year after taxation amounted to €241,415 (2024 - €82,162 Loss) and the company has a net current liability position at the year-end of €8,192,433 (2024 - €7,738,915). The Company was incorporated during 2015 primarily for the purpose of landbank acquisitions with the aim of the company being to generate profits from future farming of cattle on the land and subsequent sale of cattle. Capper Trading Ireland Limited's parent company, Capper Trading Limited, a company incorporated in the UK, funded the initial acquisition of this land and continues to support the company when needed for ongoing acquisitions and day to day working capital. The parent company has provided a letter of support to confirm that the funding in place at the balance sheet date will not be withdrawn within 12 months of the approval date of the statutory accounts. The directors of Capper Trading Limited are satisfied that the company has the financial ability to offer support to its subsidiary company. This support, along with the fact that the directors expect the company to remain profitable in future periods are the reasons for preparing the financial statements on a going concern basis.

Reduced disclosure exemptions

In accordance with FRS 102, the Company has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' - presentation of a Statement of Cash Flow and related notes and disclosures.
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.
- The requirement of Section 33 Related Party Disclosures paragraph 33.7.

Capper Trading Ireland Ltd

Notes to the financial statements (continued) Financial year ended 30 June 2025

Turnover

Turnover is recognised when the risks and rewards of goods and services have been exchanged with the buyer and is stated net of value added tax.

Revenue from the sale of cattle is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the cattle, the amount of revenue 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Capper Trading Ireland Ltd

Notes to the financial statements (continued) Financial year ended 30 June 2025

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Plant and machinery	- 10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Livestock is valued at the lower of cost and estimated net realisable value.

Cost is defined as the expenditure which has been incurred in the normal course of business in bringing the livestock to its present location and condition. Net realisable value is the actual or estimated selling price less all future costs required to prepare the livestock for slaughter.

Capper Trading Ireland Ltd

Notes to the financial statements (continued)
Financial year ended 30 June 2025

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Capper Trading Ireland Ltd

Notes to the financial statements (continued) Financial year ended 30 June 2025

Financial Instruments

(a) Financial assets

Basic financial assets, including trade debtors, cash and bank balances, and amounts due by Company undertakings are initially recognised at transaction price. At 30 June 2025, the company had only financial assets classified as basic financial instruments.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(b) Financial liabilities

Basic financial liabilities, including creditors and amounts owed to Company undertakings are initially recognised at transaction price. At 30 June 2024, the company had only financial liabilities classified as basic financial liabilities.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as concurrent liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Amount owed to Company undertakings which are basic financial instruments are initially recorded at the present value of future payments discounted at a market rate of interest for a similar loan. Subsequently, they are measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(c) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash and Cash Equivalents

Cash & Cash equivalents includes cash on hand, deposits held at call with banks, other short term liquid investments with maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Distributions To Equity Holders

Dividends to Company Shareholders are recognised as a liability in the period in which the dividends are approved. These amounts are recognised in the statement of changes in equity.

Share Capital

Ordinary shares are classified as equity.

Capper Trading Ireland Ltd

**Notes to the financial statements (continued)
Financial year ended 30 June 2025**

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 6 (2024: 3).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	79,800	66,554

5. Directors remuneration

The remunerations are paid by the parent undertaking. The directors do not believe it is practicable to apportion this amount between their service as directors of the company and services as directors of other group companies. Their total remunerations are included in the aggregate of directors' remunerations disclosed in the financial statements of the parent undertaking.

6. Profit/(loss) before tax

Profit/(loss) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	61,752	52,766

Capper Trading Ireland Ltd

Notes to the financial statements (continued)
Financial year ended 30 June 2025

7. Tax on profit/loss

Major components of tax income

	2025	2024
	€	€
Current tax:		
Irish current tax expense	44	-
Adjustments in respect of previous periods	(67,716)	(19,341)
Total current tax	<u>(67,672)</u>	<u>(19,341)</u>
Deferred tax:		
Origination and reversal of timing differences	9,669	9,483
Tax on profit/loss	<u>(58,003)</u>	<u>(9,858)</u>

Reconciliation of tax income

The tax assessed on the profit/loss for the financial year is lower than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit/(loss) before taxation	<u>183,412</u>	<u>(92,018)</u>
Profit/(loss) multiplied by rate of tax	22,927	(11,502)
Adjustments in respect of prior periods	(67,716)	(19,341)
Effect of capital allowances and depreciation	(9,050)	(9,340)
Effect of revenue exempt from tax	(240)	-
Utilisation of tax losses	(13,593)	20,842
Deferred Tax	9,669	9,483
Tax on profit/loss	<u>(58,003)</u>	<u>(9,858)</u>

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	186,536	268,696
Profit/(loss) for the financial year	241,415	(82,160)
At the end of the financial year	<u>427,951</u>	<u>186,536</u>

Capper Trading Ireland Ltd

**Notes to the financial statements (continued)
Financial year ended 30 June 2025**

9. Tangible assets	Freehold property	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	7,671,332	525,528	1,357	8,198,217
Additions	605,563	151,562	9,229	766,354
Disposals	-	-	-	-
At 30 June 2025	<u>8,276,895</u>	<u>677,090</u>	<u>10,586</u>	<u>8,964,571</u>
Depreciation				
At 1 July 2024	29,891	182,348	1,357	213,596
Charge for the financial year	9,309	51,068	1,375	61,752
Disposals	-	-	-	-
At 30 June 2025	<u>39,200</u>	<u>233,416</u>	<u>2,732</u>	<u>275,348</u>
Carrying amount				
At 30 June 2025	<u>8,237,695</u>	<u>443,674</u>	<u>7,854</u>	<u>8,689,223</u>
At 30 June 2024	<u>7,641,441</u>	<u>343,180</u>	<u>-</u>	<u>7,984,621</u>
10. Stocks			2025	2024
			€	€
Livestock at cost			<u>1,598,694</u>	<u>1,497,950</u>
11. Debtors			2025	2024
			€	€
Other debtors			7,129	13,867
Prepayments			83,709	77,077
			<u>90,838</u>	<u>90,944</u>

Capper Trading Ireland Ltd

Notes to the financial statements (continued)
Financial year ended 30 June 2025

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	46,738	49,544
Amounts owed to group undertakings	10,031,198	9,432,321
Other creditors including tax and social insurance	30,364	24,090
Accruals	68,693	-
Deferred income	4,949	6,861
	10,181,942	9,512,816

The amounts owed to group undertakings are repayable on demand.

The company & immediate parent company, Capper Trading Limited have pledged the following assets as security for its borrowings present and future owing to Danske Bank:

- Mortgage on on property at Cavestown & Rosmead, Co. Westmeath
- All monies floating charge over all remaining property and the assets of the company.
- Company director Mr. Robert Capper has provided personal guarantee amounting to £50,000.

13. Provisions

	2025	2024
	€	€
Deferred tax (note 14)	68,739	59,070

14. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2025	2024
	€	€
Included in provisions (note 13)	68,739	59,070

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025	2024
	€	€
Accelerated capital allowances	68,977	59,928
Provisions	(238)	(857)
	68,739	59,071

Capper Trading Ireland Ltd

Notes to the financial statements (continued)
Financial year ended 30 June 2025

15. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.00 each	100	100	100	100

16. Limitation of auditors liability

The terms of agreement regarding the limitation of the auditors liability are set out in the engagement letter, in accordance with Section 392 Companies Act 2014.

17. Controlling party

The ultimate parent undertaking is Robert Capper Holdings Limited, a company incorporated in Northern Ireland. Capper Trading Limited, which is part of the Robert Capper Holdings Limited Group owns 100% of the share capital of the company and is the immediate parent undertaking.

The smallest and largest group of undertakings for which consolidated results are drawn up and of which the company is a member is Robert Capper Holdings Limited. Copies of the group financial statements are available from its registered office: 124 Tamnamore Road, Dungannon, Co Tyrone, BT71 6HW, Northern Ireland.

At the year end the ultimate controlling party is Robert Capper by virtue of his controlling interest of 100% in Robert Capper Holdings Limited.

18. Approval of financial statements

The board of directors approved these financial statements for issue on 10 December 2025.