

Woodside Tankfreight Ireland Limited

Abridged Financial Statements

For the Year Ended 31 March 2025

Woodside Tankfreight Ireland Limited

Company Information

Directors	Mark Woodside Robert Woodside Mark Grain David Bogue
Company secretary	Mark Grain
Registered number	683974
Registered office	Bond Road Dublin Port Dublin D03X2W0
Independent auditors	Sumer Auditco NI Limited Statutory Audit Firm Glendinning House 6 Murray Street Belfast BT1 6DN

Woodside Tankfreight Ireland Limited

Contents

	Page
Special Auditors' Report	1 - 5
Abridged Balance Sheet	6
Notes to the Abridged Financial Statements	7 - 11

Woodside Tankfreight Ireland Limited

Independent Auditors' Special Report to the Members of Woodside Tankfreight Ireland Limited Pursuant to Section 356 of the Companies Act 2014

On 19 December 2025 we reported as auditors of Woodside Tankfreight Ireland Limited to the directors of the Company on the abridged financial statements for the year ended 31 March 2025 on pages 6 to 11 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 11 which the directors of Woodside Tankfreight Ireland 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.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 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.

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 did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Woodside Tankfreight Ireland Limited

Independent Auditors' Special Report to the Members of Woodside Tankfreight Ireland Limited (continued) Pursuant to Section 356 of the Companies Act 2014

Other information

On 19 December 2025 we reported as auditors of Woodside Tankfreight Ireland Limited to the members on the Company's financial statements for the year ended 31 March 2025 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Woodside Tankfreight Ireland Limited (the 'Company') for the year ended 31 March 2025, which comprise the Balance Sheet and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its result for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 further described in the Auditors' 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 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 directors' 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 the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Woodside Tankfreight Ireland Limited

Independent Auditors' Special Report to the Members of Woodside Tankfreight Ireland Limited (continued) Pursuant to Section 356 of the Companies Act 2014

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 Auditors' 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 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.

Opinion 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.

Woodside Tankfreight Ireland Limited

Independent Auditors' Special Report to the Members of Woodside Tankfreight Ireland Limited (continued) Pursuant to Section 356 of the Companies Act 2014

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 and restrictions on use

Responsibilities of directors

In preparing the financial statements, the directors are 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.

Auditors' 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 Auditors' 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

Woodside Tankfreight Ireland Limited

**Independent Auditors' Special Report to the Members of Woodside Tankfreight Ireland Limited
(continued)
Pursuant to Section 356 of the Companies Act 2014**

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

This report is made solely to the Company's members, 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 members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Clerkin

Brian Clerkin

for and on behalf of

Sumer Auditco NI Limited

Statutory Audit Firm

Glendinning House

6 Murray Street

Belfast

BT1 6DN

19 December 2025

Woodside Tankfreight Ireland Limited**Abridged Balance Sheet
As at 31 March 2025**

	Note	2025 €	2024 €
Current assets			
Debtors		1	385,959
Creditors: amounts falling due within one year	4	-	(16,015)
Net current assets		<u>1</u>	<u>369,944</u>
Total assets less current liabilities		<u>1</u>	<u>369,944</u>
Net assets		<u>1</u>	<u>369,944</u>
Capital and reserves			
Called up share capital presented as equity	5	1	1
Profit and loss account		-	369,943
Shareholders' funds		<u>1</u>	<u>369,944</u>

We, as directors of Woodside Tankfreight Ireland Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board on 19 December 2025.

Mark Woodside

Mark Woodside
Director

Mark Grain

Mark Grain
Director

The notes on pages 7 to 11 form part of these financial statements.

Woodside Tankfreight Ireland Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

1. General information

Woodside Tankfreight Ireland Limited is a private company limited by shares incorporated in the Republic of Ireland. The registration number and address of the registered office are given in the company information section of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Woodside Logistics Group Limited as at 31 March 2025 and these financial statements may be obtained from Companies House.

2.3 Going concern

The directors of Woodside Tankfreight Ireland Limited have reviewed the resources available, including those from the wider Woodside Logistics Group, and believe that the Company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, Woodside Tankfreight Ireland Limited continues to adopt the going concern basis in preparing the financial statements.

Woodside Tankfreight Ireland Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euro.

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 resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Woodside Tankfreight Ireland Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Woodside Tankfreight Ireland Limited**Notes to the Abridged Financial Statements
For the Year Ended 31 March 2025****2. Accounting policies (continued)****2.9 Financial instruments (continued)****2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	4	4
	<u>4</u>	<u>4</u>

4. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Corporation tax	-	16,015
	<u>-</u>	<u>16,015</u>
	<u>-</u>	<u>16,015</u>

Woodside Tankfreight Ireland Limited

**Notes to the Abridged Financial Statements
For the Year Ended 31 March 2025**

5. Share capital

	2025	2024
	€	€
Authorised, allotted, called up and fully paid		
1 (2024 - 1) Ordinary share of €1.00	1	1
	<u> </u>	<u> </u>

6. Controlling party

Woodside Tankfreight Ireland Limited is a wholly owned subsidiary of its parent undertaking Woodside Logistics Group Limited. Woodside Logistics Group Limited is a company incorporated in Northern Ireland (NI013212) and is the parent entity of the largest and smallest group of which the Company is a member and for which consolidated group financial statements are prepared. Copies of the group financial statements can be obtained from Companies House.

The ultimate controlling parties of Woodside Logistics Group Limited are the trustees of the Robert James Woodside and John Woodside settlements respectively.

7. Approval of financial statements

The board of directors approved these financial statements for issue on 19 December 2025