

Company Number: 367509

S.N.S. Hardware Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

S.N.S. Hardware Limited
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S.N.S. Hardware Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr Sean Smith Ms Marie Smith
Company Secretary	Mr Sean Smith
Company Number	367509
Registered Office and Business Address	C/O Sean Smith Carrickallen Mountainlodge Cootehill Co Cavan Ireland
Accountants	Amatino Advisory Services Ltd Chartered Accountants Ireland Aeta Place Gortnakesh Cavan Co Cavan H12 K4C8 Republic of Ireland
Bankers	Allied Irish Bank 41 Main Street Cavan Bank of Ireland Main Street Cavan

S.N.S. Hardware Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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; 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. 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 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. They have been 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 Amatino Advisory Services Ltd, (Chartered Accountants Ireland), 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 28 February 2025."

Signed on behalf of the board

Mr Sean Smith
Director

14 November 2025

Ms Marie Smith
Director

14 November 2025

S.N.S. Hardware Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	88,604	72,503
Current Assets			
Stocks	7	285,500	248,000
Debtors	8	105,653	92,720
Cash and cash equivalents		2,820	8,335
		393,973	349,055
Creditors: amounts falling due within one year	9	(429,263)	(392,148)
Net Current Liabilities		(35,290)	(43,093)
Total Assets less Current Liabilities		53,314	29,410
Creditors: amounts falling due after more than one year	10	(52,698)	(18,770)
Net Assets		616	10,640
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	11	614	10,638
Equity attributable to owners of the company		616	10,640

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 S.N.S. Hardware 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 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 14 November 2025 and signed on its behalf by:

Mr Sean Smith
Director

Ms Marie Smith
Director

S.N.S. Hardware Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

S.N.S. Hardware Limited is a company limited by shares incorporated in Ireland. The registered office of the company is C/O Sean Smith, Carrickallen, Mountainlodge, Cootehill, Co Cavan, Ireland which is also the principal place of business of the company. The principal activity of the company continued to be that of the operation of a retail hardware store. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and 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.

Provisions

Provisions are recognised when the society has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

S.N.S. Hardware Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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
Fixtures, fittings and equipment	-	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.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

S.N.S. Hardware Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Taxation and deferred 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.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	23,288	18,365
(Profit)/loss on disposal of tangible assets	-	1,350
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,928	3,763
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Director	2	2
Employee	1	1
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

S.N.S. Hardware Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	124,678	126,382	59,907	310,967
Additions	20,019	1,484	17,886	39,389
	<u>144,697</u>	<u>127,866</u>	<u>77,793</u>	<u>350,356</u>
Depreciation				
At 1 March 2024	95,016	97,294	46,154	238,464
Charge for the financial year	9,872	6,215	7,201	23,288
	<u>104,888</u>	<u>103,509</u>	<u>53,355</u>	<u>261,752</u>
Net book value				
At 28 February 2025	<u>39,809</u>	<u>24,357</u>	<u>24,438</u>	<u>88,604</u>
At 29 February 2024	<u>29,662</u>	<u>29,088</u>	<u>13,753</u>	<u>72,503</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	34,391	5,315	19,688	2,813
Motor vehicles	-	-	6,875	1,375
	<u>34,391</u>	<u>5,315</u>	<u>26,563</u>	<u>4,188</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>285,500</u>	<u>248,000</u>

It is the opinion of the directors that there is no material difference between the replacement cost of the stock and the amount as stated in the financial statements.

8. Debtors

	2025 €	2024 €
Trade debtors	99,728	91,168
Prepayments	5,925	1,552
	<u>105,653</u>	<u>92,720</u>

All trade debtors are due within one year.

Trade debtors are shown net of bad debt provisions of €Nil (2024: €13,399)

S.N.S. Hardware Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	93,007	61,291
Net obligations under finance leases and hire purchase contracts	9,834	4,494
Trade creditors	290,927	278,169
Taxation	16,531	24,560
Directors' current accounts (Note 13)	15,105	19,158
Accruals	3,859	4,476
	<u>429,263</u>	<u>392,148</u>

Trade creditors include an amount in respect of goods purchased that are subject to a reservation of title clause and these have been accounted for as normal purchases.

Corporation tax and other taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

Amounts owing to directors are unsecured, interest free and repayable on demand.

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	33,095	3,639
Finance leases and hire purchase contracts	19,603	15,131
	<u>52,698</u>	<u>18,770</u>
Loans		
Repayable in one year or less, or on demand	93,007	61,291
Repayable between one and two years	9,757	3,639
Repayable between two and five years	19,990	-
Repayable in five years or more	3,348	-
	<u>126,102</u>	<u>64,930</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	9,834	4,494
Repayable between one and five years	19,603	15,131
	<u>29,437</u>	<u>19,625</u>

11. Profit and loss account	2025	2024
	€	€
At 1 March 2024	10,638	30,114
Loss for the financial year	(10,024)	(19,476)
At 28 February 2025	<u>614</u>	<u>10,638</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

S.N.S. Hardware Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>67,600</u>	<u>61,600</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mr Sean Smith	<u>15,105</u>	<u>19,158</u>

The movement on these interest free loans from directors for the year is as follows:

	%	Opening			Closing
	Rate	balance	Advances	Repayments	balance
		€	€	€	€
Seán Smith	-	19,158	-	4,053	15,105

14. Related party transactions

The directors, Sean and Marie Smith have provided Allied Irish Bank, Allied Irish Bank Financing, BCM Global and Close Brothers with personal guarantees.

All transactions were in the normal cause of business

15. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 November 2025.