

Euro Shipping Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Euro Shipping Limited

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Euro Shipping Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

Sheila Conboy
Director

Austin Conboy Junior
Director

11 November 2025

Euro Shipping Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	2,886	3,298
Current Assets			
Debtors	6	290,835	207,584
Investments	7	433	433
Cash at bank and in hand		621,594	617,194
		912,862	825,211
Creditors: amounts falling due within one year	8	(591,226)	(506,433)
Net Current Assets		321,636	318,778
Total Assets less Current Liabilities		324,522	322,076
Capital and Reserves			
Called up share capital presented as equity		10,158	10,158
Other reserves	9	(244,921)	(244,921)
Retained earnings		559,285	556,839
Shareholders' Funds		324,522	322,076

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 Euro Shipping 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 11 November 2025 and signed on its behalf by:

Sheila Conboy
Director

Austin Conboy Junior
Director

Euro Shipping Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 May 2023	10,158	552,095	(244,921)	317,332
Profit for the financial year	-	4,744	-	4,744
At 30 April 2024	10,158	556,839	(244,921)	322,076
Profit for the financial year	-	2,446	-	2,446
At 30 April 2025	10,158	559,285	(244,921)	324,522

Euro Shipping Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Euro Shipping Limited is a company limited by shares incorporated in Ireland.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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	-	12.50% Straight Line
Fixtures, fittings and equipment	-	15.00% 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.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

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.

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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Euro Shipping Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	412	1,153
Government grants received	(2,683)	-
	<u>412</u>	<u>1,153</u>
	<u>(2,683)</u>	<u>-</u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 May 2024	28,288	7,267	35,555
At 30 April 2025	28,288	7,267	35,555
Depreciation			
At 1 May 2024	24,990	7,267	32,257
Charge for the financial year	412	-	412
At 30 April 2025	25,402	7,267	32,669
Net book value			
At 30 April 2025	<u>2,886</u>	-	<u>2,886</u>
At 30 April 2024	<u>3,298</u>	-	<u>3,298</u>

6. Debtors

	2025	2024
	€	€
Trade debtors	248,842	202,705
Prepayments	41,993	4,879
	<u>290,835</u>	<u>207,584</u>

7. Current asset investments

	2025	2024
	€	€
Listed investments	433	433
	<u>433</u>	<u>433</u>

8. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	445,563	385,226
Taxation	27,733	24,256
Directors' current accounts (Note 10)	375	1,202
Other creditors	42,723	28,298
Accruals	74,832	67,451
	<u>591,226</u>	<u>506,433</u>

Euro Shipping Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

9. Reserves

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 May 2024	556,839	(244,921)	311,918
Profit for the financial year	2,446	-	2,446
At 30 April 2025	<u>559,285</u>	<u>(244,921)</u>	<u>314,364</u>

10. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>124,200</u>	<u>104,200</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Sheila Conboy	<u>375</u>	<u>1,202</u>

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 November 2025.