

**Company registration number: 658649**

**Saorshee Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31st December 2024**

## Saorshee Limited

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## Saorshee Limited

### Directors and other information

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | John Keelan (resigned 05 December 2025)<br>Caroline Kinsella<br>Henry Fagan |
| <b>Secretary</b>         | Henry Fagan   |
| <b>Company number</b>    | 658649  |
| <b>Registered office</b> | 22 Liberty Lane<br>Dublin 8   |
| <b>Accountants</b>       | Cronin Financial Ltd<br>1 Terenure Place<br>Terenure<br>Dublin 6W           |
| <b>Bankers</b>           | Bank of Ireland<br>Lower Baggot Street<br>Dublin 2                          |

## Saorshee Limited

### Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-entities regime" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. 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 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 and enable the financial statements to be compiled. 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 as set out on pages 3 to 6

- (a) The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- (b) The directors confirm that they have made available to Cronin Financial Limited, Chartered Accountants, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- (c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the period ended 31st December 2024.

On behalf of the board

Caroline Kinsella

**Caroline Kinsella**

**Director**

**Date: 10th March 2026**

Henry Fagan

**Henry Fagan**

**Director**

**Saorshee Limited**

**Balance sheet  
As at 31st December 2024**

|  | <b>2024</b> | 2023      |
|--|-------------|-----------|
|  | €           | €         |
| Fixed assets                                   | 645,000     | 881,351   |
| Current assets                                 | 100         | 300       |
| Creditors: amounts falling due within one year | (691,200)   | (929,497) |
| <b>Net current liabilities</b>                 | (691,100)   | (929,197) |
| <b>Total assets less current liabilities</b>   | (46,100)    | (47,846)  |
| Accruals and deferred income                   | (29,930)    | (14,695)  |
| <b>Net liabilities</b>                         | (76,030)    | (62,541)  |
| <b>Capital and reserves</b>                    | (76,030)    | (62,541)  |

We, as directors of Saorshee 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 10th March 2026 and signed on behalf of the board by:

Caroline Kinsella  
**Caroline Kinsella**  
Director

Henry Fagan  
**Henry Fagan**  
Director

## Saorshee Limited

### Notes to the abridged financial statements Financial year ended 31st December 2024

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 22 Liberty Lane, Dublin 8.

The Company Registration Number is 658649.

#### Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland] including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - 'FRS 105', the Companies Act 2014.

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

#### Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

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

#### Tangible assets

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

#### 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:

|                                 |        |
|---------------------------------|--------|
| Fittings fixtures and equipment | -12.5% |
|---------------------------------|--------|

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.

## Saorshee Limited

### Notes to the abridged financial statements (continued) Financial year ended 31st December 2024

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

#### Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

#### Cash and cash equivalent

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### Trade and other creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 4. Appropriations of profit and loss account

|   | <b>2024</b>     | 2023            |
|---|-----------------|-----------------|
|   | €               | €               |
| At the start of the financial year      | (62,841)        | (33,953)        |
| Loss for the financial year             | (13,489)        | (28,888)        |
| <b>At the end of the financial year</b> | <u>(76,330)</u> | <u>(62,841)</u> |

**Saorshee Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31st December 2024**

**5. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 10 March 2026.