

Shanlis Pine Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Shanlis Pine Company Limited
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Shanlis Pine Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 the 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



David Gillespie
Director



Robert Gillespie
Director

22 December 2025

Shanlis Pine Company Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	57,568	59,759
Current Assets			
Stocks	8	3,000	5,000
Debtors	9	4,007	15,071
Cash and cash equivalents		33,188	7,760
		40,195	27,831
Creditors: amounts falling due within one year	10	(51,825)	(57,122)
Net Current Liabilities		(11,630)	(29,291)
Total Assets less Current Liabilities		45,938	30,468
Creditors: amounts falling due after more than one year	11	(1,546)	(6,180)
Net Assets		44,392	24,288
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		44,265	24,161
Shareholders' Funds		44,392	24,288

Shanlis Pine Company Limited

BALANCE SHEET

as at 31 March 2025

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 Shanlis Pine Company 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 22 December 2025 and signed on its behalf by:



David Gillespie

Director



Robert Gillespie

Director

Shanlis Pine Company Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 April 2023	127	37,714	37,841
Loss for the financial year	-	(13,553)	(13,553)
At 31 March 2024	127	24,161	24,288
Profit for the financial year	-	20,104	20,104
At 31 March 2025	127	44,265	44,392

Shanlis Pine Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Shanlis Pine Company Limited is a company limited by shares incorporated in Ireland. Shanlis, Ardee, Co.Louth is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

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.

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:

Land and buildings freehold	-	
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	
Motor vehicles	-	15% Reducing Balance

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.

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of (enter the number of years).

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.

Shanlis Pine Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Shanlis Pine Company Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	2,191	2,503
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	290	612
	<u> </u>	<u> </u>

Shanlis Pine Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Employees

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

	2025 Number	2024 Number
Administration	-	3
	-	3

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	42,227	161,555	14,222	5,703	223,707
Additions	-	(836)	-	-	(836)
	42,227	160,719	14,222	5,703	222,871
Depreciation					
At 1 April 2024	-	154,867	5,573	3,508	163,948
Charge for the financial year	-	-	1,081	274	1,355
	-	154,867	6,654	3,782	165,303
Net book value					
At 31 March 2025	42,227	5,852	7,568	1,921	57,568
At 31 March 2024	42,227	6,688	8,649	2,195	59,759

8. Stocks

	2025 €	2024 €
Work in progress	-	3,000
Finished goods and goods for resale	3,000	2,000
	3,000	5,000

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	4,000	-
Taxation	7	15,071
	4,007	15,071

Shanlis Pine Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	15,125	15,017
Taxation	5,930	3,709
Directors' current accounts (Note 14)	16,913	15,879
Other creditors	11,257	21,257
Accruals	2,600	1,260
	<u>51,825</u>	<u>57,122</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>1,546</u>	<u>6,180</u>
Loans		
Repayable between two and five years	<u>1,546</u>	<u>6,180</u>
12. Income Statement		
	2025	2024
	€	€
At 1 April 2024	24,161	37,714
Profit/(loss) for the financial year	20,104	(13,553)
	<u>44,265</u>	<u>24,161</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	20,607	27,500
Pension contributions	3,407	5,605
	<u>24,014</u>	<u>33,105</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
David Gillespie	<u>16,913</u>	<u>15,879</u>
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		

Shanlis Pine Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.