

Company Number: 556354

SHENSAN LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

SHENSAN LIMITED
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**SHENSAN LIMITED
DIRECTORS AND OTHER INFORMATION**

| | |
|---|--|
| Directors | Sandra Henry Teresa Henry |
| Company Secretary | Teresa Henry |
| Company Number | 556354 |
| Registered Office and Business Address | Sansheen Business Campus Strandhill Road Sligo |
| Accountants | Porter and Co. Chartered Accountants Millennium House Stephen Street Sligo |
| Bankers | Allied Irish Bank Stephen Street Sligo |
| Solicitors | Hegarty and Armstrong 3rd Floor Millennium House Stephen Street Sligo |

**SHENSAN LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 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" 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 Statement of Financial Position 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.

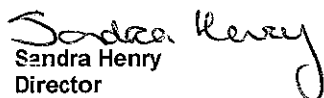
The directors confirm that they have made available to Porter and Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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 31 March 2025."

Signed on behalf of the board



**Teresa Henry
Director**



**Sandra Henry
Director**

12 December 2025

SHENSAN LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

| | Notes | 2025 € | 2024 € |
|--|-------|-------------------------|-------------------------|
| Non-Current Assets | | | |
| Financial assets | 6 | <u>1</u> | <u>1</u> |
| Current Assets | | | |
| Inventories | 7 | 4,246,055 | 4,237,770 |
| Receivables | 8 | 27,776 | 9,351 |
| Cash and cash equivalents | | 397,733 | 366,355 |
| | | <u>4,671,564</u> | <u>4,613,476</u> |
| Payables: amounts falling due within one year | 9 | <u>(200,924)</u> | <u>(179,943)</u> |
| Net Current Assets | | <u>4,470,640</u> | <u>4,433,533</u> |
| Total Assets less Current Liabilities | | 4,470,641 | 4,433,534 |
| Payables: | | | |
| amounts falling due after more than one year | 10 | <u>(529,479)</u> | <u>(613,525)</u> |
| Net Assets | | <u><u>3,941,162</u></u> | <u><u>3,820,009</u></u> |
| Equity | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Retained earnings | | 3,941,062 | 3,819,909 |
| Equity attributable to owners of the company | | <u><u>3,941,162</u></u> | <u><u>3,820,009</u></u> |

SHENSAN LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

We as Directors of Shensan 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),

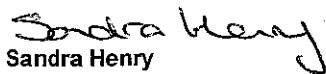
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 12 December 2025 and signed on its behalf by:



Teresa Henry
Director



Sandra Henry
Director

SHENSAN LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. General Information

Shensan Limited is a company limited by shares incorporated in Ireland. Sansheen Business Campus, Strandhill Road, Sligo is the registered office, which is also the principal place of business of the company. 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 on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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 payables

Trade and other payables 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.

SHENSAN LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

| | | |
|---|----------------|----------------|
| 3. Finance costs | 2025 € | 2024 € |
| Interest | <u>24,786</u> | <u>23,393</u> |
| 4. Employees | 2025 Number | 2024 Number |
| Administration | <u>2</u> | <u>2</u> |
| 5. Tax on profit | 2025 € | 2024 € |
| (a) Analysis of charge in the financial year | | |
| Current tax: | | |
| Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b)) | <u>80,293</u> | <u>81,094</u> |
| (b) Factors affecting tax charge for the financial year | | |
| The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below: | | |
| | 2025 € | 2024 € |
| Profit taxable at 12.50% | 4,359 | 20,277 |
| Profit taxable at 25% | <u>197,087</u> | <u>214,316</u> |
| Profit before tax | <u>201,446</u> | <u>234,593</u> |
| Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%) | 545 | 2,535 |
| Profit before tax multiplied by 25% | <u>49,272</u> | <u>53,579</u> |
| | 49,817 | 56,114 |
| Effects of: | | |
| Expenses not deductible for tax purposes | 740 | 1,046 |
| Close company surcharge | <u>29,736</u> | <u>23,934</u> |
| Total tax charge for the financial year (Note 5 (a)) | <u>80,293</u> | <u>81,094</u> |

SHENSAN LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

| | | |
|---|--------------------------------------|------------------|
| 6. Financial fixed assets | | |
| | Subsidiary undertakings shares | Total |
| | € | € |
| Investments | | |
| Cost | | |
| At 31 March 2025 | 1 | 1 |
| | <u>1</u> | <u>1</u> |
| Carrying amount | | |
| At 31 March 2025 | 1 | 1 |
| | <u>1</u> | <u>1</u> |
| At 31 March 2024 | 1 | 1 |
| | <u>1</u> | <u>1</u> |
| 7. Inventories | 2025 | 2024 |
| | € | € |
| Work in progress | 4,246,055 | 4,237,770 |
| | <u>4,246,055</u> | <u>4,237,770</u> |
| There is no material difference between the value of stocks above and their replacement cost. | | |
| 8. Receivables | 2025 | 2024 |
| | € | € |
| Trade receivables | (3,563) | 2,025 |
| Other debtors | 100 | 100 |
| Taxation | 800 | - |
| Prepayments | 30,439 | 7,226 |
| | <u>27,776</u> | <u>9,351</u> |
| 9. Payables | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Amounts owed to credit institutions | 75,957 | 75,837 |
| Trade payables | 18,279 | (9,474) |
| Taxation | 21,636 | 29,800 |
| Accruals | 85,052 | 83,780 |
| | <u>200,924</u> | <u>179,943</u> |
| 10. Payables | 2025 | 2024 |
| Amounts falling due after more than one year | € | € |
| Bank loans | 529,479 | 613,525 |
| | <u>529,479</u> | <u>613,525</u> |
| Loans | | |
| Repayable in one year or less, or on demand | 75,957 | 75,837 |
| Repayable between one and two years | 75,957 | 75,837 |
| Repayable between two and five years | 227,871 | 227,511 |
| Repayable in five years or more | 225,651 | 310,177 |
| | <u>605,436</u> | <u>689,362</u> |

Bank borrowings are secured by a debenture including a first legal charge over certain of the company's property together with a charge over a life policy held by a director.

SHENSAN LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

11. Income Statement

| | 2025 € | 2024 € |
|-------------------------------|------------------|------------------|
| At 1 April 2024 | 3,819,909 | 3,666,410 |
| Profit for the financial year | 121,153 | 153,499 |
| At 31 March 2025 | <u>3,941,062</u> | <u>3,819,909</u> |

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

13. Directors' remuneration

| | 2025 € | 2024 € |
|--------------|---------------|---------------|
| Remuneration | <u>15,000</u> | <u>15,000</u> |

14. Related party transactions

During the year under review, salary of €18,000 (2024: €18,000) was paid to persons connected to the directors.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 December 2025.