

Company Number: 669214

Shapaco Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Shapaco Limited

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Shapaco Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Shane Somers & Associates Limited, (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 director confirms that to the best of his 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

Shane Connolly
Director

6 January 2026

Shapaco Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	39,921	46,930
Current Assets			
Stocks	7	94,073	82,073
Debtors	8	40,854	50,377
Cash and cash equivalents		652	2,833
		135,579	135,283
Creditors: amounts falling due within one year	9	(123,359)	(107,645)
Net Current Assets		12,220	27,638
Total Assets less Current Liabilities		52,141	74,568
Creditors: amounts falling due after more than one year	10	(21,652)	(30,059)
Net Assets		30,489	44,509
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		30,389	44,409
Equity attributable to owners of the company		30,489	44,509

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.

I as Director of Shapaco 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) I 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 6 January 2026 and signed on its behalf by:

Shane Connolly
Director

Shapaco Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	21,792	21,892
Profit for the financial year	-	22,617	22,617
At 31 March 2024	100	44,409	44,509
Loss for the financial year	-	(14,020)	(14,020)
At 31 March 2025	100	30,389	30,489

Shapaco Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Shapaco Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 669214. The registered office of the company is Unit 4, Block 14, Galway Technology Park, Parkmore, Galway, Co. Galway which is also the principal place of business of the company. The principal activity of the company is that of a building contractor. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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 services supplied by the company, exclusive of trade discounts and value added tax.

Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and cash equivalents, short term deposits and investments are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction.

Trade and other receivables, cash and cash equivalents, investments and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade and other payables, bank loans, preference shares and financial liabilities from arrangements which constitutes financing transactions are subsequently carried at amortised cost, using the effective interest method.

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
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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

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.

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.

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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Operating (loss)/profit		2025	2024
		€	€
Operating (loss)/profit is stated after charging:			
Depreciation of tangible assets		7,009	7,009
		<u><u>7,009</u></u>	<u><u>7,009</u></u>
5. Interest payable and similar expenses		2025	2024
		€	€
Interest		3,297	1,907
		<u><u>3,297</u></u>	<u><u>1,907</u></u>
6. Tangible assets			
	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	39,000	17,073	56,073
	<u>39,000</u>	<u>17,073</u>	<u>56,073</u>
At 31 March 2025	39,000	17,073	56,073
	<u>39,000</u>	<u>17,073</u>	<u>56,073</u>
Depreciation			
At 1 April 2024	4,875	4,268	9,143
Charge for the financial year	4,875	2,134	7,009
	<u>9,750</u>	<u>6,402</u>	<u>16,152</u>
At 31 March 2025	9,750	6,402	16,152
	<u>9,750</u>	<u>6,402</u>	<u>16,152</u>
Net book value			
At 31 March 2025	29,250	10,671	39,921
	<u><u>29,250</u></u>	<u><u>10,671</u></u>	<u><u>39,921</u></u>
At 31 March 2024	34,125	12,805	46,930
	<u><u>34,125</u></u>	<u><u>12,805</u></u>	<u><u>46,930</u></u>
7. Stocks		2025	2024
		€	€
Work in progress		94,073	82,073
		<u><u>94,073</u></u>	<u><u>82,073</u></u>
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors		2025	2024
		€	€
Amounts owed by connected parties (Note 14)		15,828	15,828
Taxation		25,026	34,549
		<u><u>40,854</u></u>	<u><u>50,377</u></u>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Net obligations under finance leases and hire purchase contracts		11,704	11,704
Trade creditors		3,100	6,860
Amounts owed to connected parties (Note 14)		97,833	82,073
Taxation		-	349
Director's current account (Note 13)		6,222	2,159
Accruals		4,500	4,500
		<u><u>123,359</u></u>	<u><u>107,645</u></u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Finance leases and hire purchase contracts		<u>21,652</u>	<u>30,059</u>
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		11,704	11,704
Repayable between one and five years		<u>21,652</u>	<u>30,059</u>
		<u>33,356</u>	<u>41,763</u>
11. Income Statement			
		2025	2024
		€	€
At 1 April 2024		44,409	21,792
(Loss)/profit for the financial year		<u>(14,020)</u>	<u>22,617</u>
At 31 March 2025		<u>30,389</u>	<u>44,409</u>
12. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 March 2025.			
13. Director's transactions			
The following amounts are repayable to the director:			
		2025	2024
		€	€
Shane Connolly		<u>6,222</u>	<u>2,159</u>
14. Related party transactions			
As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:			
	Balance	Movement	Balance
	2025	in year	2024
	€	€	€
Sarane Limited	<u>15,828</u>	<u>-</u>	<u>15,828</u>
			<u>15,828</u>
The following amounts are due to other connected parties:			
		2025	2024
		€	€
Cúil Aoibhinn Lodge Limited		<u>97,833</u>	<u>82,073</u>

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Net balances with other connected parties:

	2025	2024
	€	€
Sarane Limited	15,828	15,828
Cúil Aoibhinn Lodge Limited	(97,833)	(82,073)
	<u>(82,005)</u>	<u>(66,245)</u>

15. Post-Balance Sheet Events

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 on 6 January 2026.