

Seoidin Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Seoidin Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Statement of Financial Position	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

Seoidin Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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" 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

Flan Harrison
Director

Maureen Harrison
Director

19 March 2026

Seoidin Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	706,668	772,281
Current Assets			
Stocks	8	845,015	803,063
Debtors	9	671,221	352,735
Cash and cash equivalents		1,274,578	1,263,867
		2,790,814	2,419,665
Creditors: amounts falling due within one year	11	(459,131)	(494,409)
Net Current Assets		2,331,683	1,925,256
Total Assets less Current Liabilities		3,038,351	2,697,537
Creditors: amounts falling due after more than one year	12	(8,040)	(38,901)
Net Assets		3,030,311	2,658,636
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		3,030,184	2,658,509
Equity attributable to owners of the company		3,030,311	2,658,636

Seoidin Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

We as Directors of Seoidin 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 19 March 2026 and signed on its behalf by:

Flan Harrison
Director

Maureen Harrison
Director

Seoidin Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	127	2,208,980	2,209,107
Profit for the financial year	-	449,529	449,529
At 30 June 2024	127	2,658,509	2,658,636
Profit for the financial year	-	371,675	371,675
At 30 June 2025	127	3,030,184	3,030,311

Seoidin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Seoidin 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 June 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during 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:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	20% 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.

Investments

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

Stocks

Stocks is valued 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.

Seoidin Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

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 Statement of Financial Position date.

Government grants

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

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	65,613	62,317
(Profit) on disposal of tangible assets	-	(1,725)
Amortisation of Government grants	(1,340)	(1,340)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,655	2,905
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025	2024
	Number	Number
Shop managers	4	4
Directors	2	2
Sales assistants & administration	17	17
	<u> </u>	<u> </u>
	23	23
	<u> </u>	<u> </u>

Seoidin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>80,067</u>	<u>78,910</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 the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>381,978</u>	475,439
Profit taxable at 25%	<u>69,764</u>	53,000
Profit before tax	<u>451,742</u>	<u>528,439</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>47,747</u>	59,430
Profit before tax multiplied by 25%	<u>17,441</u>	13,250
	<u>65,188</u>	72,680
Effects of:		
Depreciation in excess of capital allowances for period	<u>6,929</u>	6,230
Surcharge	<u>7,950</u>	-
Total tax charge for the financial year (Note 6 (a))	<u>80,067</u>	<u>78,910</u>

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation				
At 1 July 2024	<u>1,308,906</u>	<u>178,833</u>	<u>61,230</u>	<u>1,548,969</u>
At 30 June 2025	<u>1,308,906</u>	<u>178,833</u>	<u>61,230</u>	<u>1,548,969</u>
Depreciation				
At 1 July 2024	613,044	138,301	25,343	776,688
Charge for the financial year	<u>52,356</u>	<u>6,080</u>	<u>7,177</u>	<u>65,613</u>
At 30 June 2025	<u>665,400</u>	<u>144,381</u>	<u>32,520</u>	<u>842,301</u>
Net book value				
At 30 June 2025	<u>643,506</u>	<u>34,452</u>	<u>28,710</u>	<u>706,668</u>
At 30 June 2024	<u>695,862</u>	<u>40,532</u>	<u>35,887</u>	<u>772,281</u>

Seoidin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>845,015</u>	<u>803,063</u>
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025	2024
	€	€
Trade debtors	18,621	844
Other debtors	600,000	300,000
Directors' current accounts	3,123	3,073
Prepayments	49,477	48,818
	<u>671,221</u>	<u>352,735</u>
10. Current asset investments	2025	2024
	€	€
Other unlisted investments	<u>19,047</u>	<u>19,047</u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	22,273
Trade creditors	76,603	140,469
Taxation	82,552	74,267
Accruals	299,976	257,400
	<u>459,131</u>	<u>494,409</u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	29,521
Government grants	8,040	9,380
	<u>8,040</u>	<u>38,901</u>
Loans		
Repayable in one year or less, or on demand	-	22,273
Repayable between one and two years	-	22,273
Repayable between two and five years	-	7,248
	<u>-</u>	<u>51,794</u>

Seoidin Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

13. Income Statement

	2025 €	2024 €
At 1 July 2024	2,658,509	2,208,980
Profit for the financial year	<u>371,675</u>	<u>449,529</u>
At 30 June 2025	<u><u>3,030,184</u></u>	<u><u>2,658,509</u></u>

14. Directors' remuneration

	2025 €	2024 €
Remuneration	71,799	71,600
Pension contributions	<u>354,992</u>	<u>102,012</u>
	<u><u>426,791</u></u>	<u><u>173,612</u></u>

15. Related party transactions

Bank of Ireland holds personal guarantees from the Directors amounting to €203,000, debenture held with property at 18 Strand Street , Skerries, Co Dublin, life policy and mortgage/charge over 45 Abbey Street, Ennis, Co Clare.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 March 2026.