

Company Number: 565767

Shinners Financial Services Limited
Annual Report and Financial Statements
for the financial year ended 30 June 2025

Shinners Financial Services Limited

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Shinners Financial Services Limited DIRECTOR AND OTHER INFORMATION

Director	Niall Shinners
Company Secretary	Paraic McLoughlin
Company Number	565767
Registered Office and Business Address	5 Abbey Street Killaloe Co. Clare Ireland
Auditors	Collins O'Brien Certified Public Accountants and Registered Auditors FBA House, Cork Road Fermoy Cork Ireland
Bankers	Allied Irish Bank p.l.c. Royal Parade Killaloe Co. Clare

Shinners Financial Services Limited

DIRECTOR'S REPORT

for the financial year ended 30 June 2025

The director presents their report and the audited financial statements for the financial year ended 30 June 2025.

Principal Activity and Review of the Business

The provision of all manner of investment and financial advice, planning and business services and all related activities.

There has been no significant change in these activities during the financial year ended 30 June 2025.

Principal Risks and Uncertainties

In common with all companies operating in this sector, the company faces increasing overhead costs. The directors are of the opinion that the company is well positioned to manage these costs.

Results and Dividends

The loss for the financial year after providing for depreciation and taxation amounted to €(1,712) (2024 - €(9,948)).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €61,642 (2024 - €32,771) and liabilities of €102,401 (2024 - €71,818). The net liabilities of the company have increased by €1,712.

Director and Secretary

The director who served throughout the financial year was as follows:

Niall Shinners

The secretary who served throughout the financial year was Paraic McLoughlin.

The director's and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Niall Shinners	Ordinary Equity €1	<u>2</u>	<u>2</u>

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Auditors

The auditors, Collins O'Brien, (Certified Public Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Shinners Financial Services Limited

DIRECTOR'S REPORT

for the financial year ended 30 June 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 5 Abbey Street, Killaloe, Co. Clare.

Signed on behalf of the board

Paraic McLoughlin
Company Secretary

Niall Shinners
Director

20 March 2026

Shinners Financial Services Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They 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.

Signed on behalf of the board

Paraic McLoughlin
Company Secretary

Niall Shinners
Director

20 March 2026

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Shinners Financial Services Limited

Report on the audit of the financial statements

Disclaimer of opinion

We were engaged to audit the financial statements of Shinners Financial Services Limited ('the company') for the financial year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

Because of the significance of the matter described in the Basis for disclaimer of opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

Basis for disclaimer of opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We do not believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for an opinion

We conducted our audit in accordance with International Standards on Auditing. Our Responsibilities under those standards are further described in the auditors responsibilities for the the audit of the Financial Statements section of our report. We are independent of Shinners Financial Services Ltd and have fulfilled our responsibilities under ethical requirements. Included in debtors shown on the balance sheet is an amount of €42,309 from a director which has not been repaid to the company at the date of signing the financial statements. Should the director fail to repay this loan, the company will have a negative net asset position and may be unable to continue trading. Accordingly, we do not express an opinion on the financial statements.

Material uncertainty related to going concern

In auditing the financial statements, we have concluded that the director's to report in respect of the following matters in relation to which ISAs (Ireland) require us to report.

Based on the work we have performed, we have concluded the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate. At the balance sheet date the company is owed an amount of €42,309 from a director and there is uncertainty as regard the recoverability of this amount. Should this director fail to repay that amount, the company will have a negative net asset position and will be unable to continue trading. Therefore all the assets would need to be written down to their recoverable amount. The Company is in a payment arrangement with Revenue and their continued support is necessary for the Company to continue trading.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

Notwithstanding our disclaimer of an opinion on the financial statements:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- in our opinion proper books of account have been kept by the company ;
- the financial statements are in agreement with the accounting records;
- in our opinion the information given in the Director's Report is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Shinners Financial Services Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 6, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the company's financial statements in accordance with ISAs (Ireland) and to issue an Auditor's Report, however, because of the matters described in the Basis for disclaimer of opinion paragraph, we was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Noel O'Brien

for and on behalf of

COLLINS O'BRIEN

Certified Public Accountants and Registered Auditors

FBA House,

Cork Road

Fermoy

Cork

Ireland

20 March 2026

Shinners Financial Services Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Shinners Financial Services Limited

PROFIT AND LOSS ACCOUNT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover		242,479	168,464
Gross profit		242,479	168,464
Administrative expenses		(239,704)	(177,962)
Operating profit/(loss)	3	2,775	(9,498)
Interest payable and similar expenses	4	(332)	(1,185)
Profit/(loss) before taxation		2,443	(10,683)
Tax on profit/(loss)	6	(4,155)	735
Loss for the financial year		(1,712)	(9,948)
Total comprehensive income		(1,712)	(9,948)

Approved by the board on 20 March 2026 and signed on its behalf by:

Paraic McLoughlin
Company Secretary

Niall Shinners
Director

Shinners Financial Services Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	4,808	5,250
Current Assets			
Debtors	8	52,016	27,521
Cash and cash equivalents		4,818	-
		56,834	27,521
Creditors: amounts falling due within one year	10	(102,401)	(71,818)
Net Current Liabilities		(45,567)	(44,297)
Total Assets less Current Liabilities		(40,759)	(39,047)
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		(40,761)	(39,049)
Equity attributable to owners of the company		(40,759)	(39,047)

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

Approved by the board on 20 March 2026 and signed on its behalf by:

Paraic McLoughlin
Company Secretary

Niall Shinners
Director

Shinners Financial Services Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	2	(29,101)	(29,099)
Loss for the financial year	-	(9,948)	(9,948)
At 30 June 2024	2	(39,049)	(39,047)
Loss for the financial year	-	(1,712)	(1,712)
At 30 June 2025	2	(40,761)	(40,759)

Shinners Financial Services Limited

CASH FLOW STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Loss for the financial year		(1,712)	(9,948)
Adjustments for:			
Interest payable and similar expenses		332	1,185
Tax on profit/(loss) on ordinary activities		4,155	(735)
Depreciation		1,621	2,257
		<u>4,396</u>	<u>(7,241)</u>
Movements in working capital:			
Movement in debtors		(26,298)	2,983
Movement in creditors		26,460	6,891
		<u>4,558</u>	<u>2,633</u>
Cash generated from operations		(332)	(1,185)
Interest paid		1,803	(783)
Tax paid		<u>6,029</u>	<u>665</u>
Net cash generated from operating activities			
Cash flows from investing activities			
Payments to acquire tangible assets		(1,179)	(890)
		<u>4,850</u>	<u>(225)</u>
Net increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at beginning of financial year		(32)	193
		<u>4,818</u>	<u>(32)</u>
Cash and cash equivalents at end of financial year	9	<u>4,818</u>	<u>(32)</u>

Shinners Financial Services Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Shinners Financial Services Limited is a company limited by shares incorporated in Ireland. 5 Abbey Street, Killaloe, Co. Clare, Ireland 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 Director's 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 30 June 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). 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" 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.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

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.

Shinners Financial Services Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	1,621	2,257
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	332	1,185
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including director, during the financial year was 0.00 0, (2024 - 1).		
	2025	2024
	Number	Number
Director	1	1
	<u> </u>	<u> </u>

Shinners Financial Services Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tax on profit/(loss)		
	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (Note 6 (b))	4,155	(735)
	<u>4,155</u>	<u>(735)</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 (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit/(loss) taxable at 12.50%	2,443	(10,683)
	<u>2,443</u>	<u>(10,683)</u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50%	305	-
Effects of:		
Expenses not deductible for tax purposes	120	-
Utilisation of tax losses	(425)	-
directors loan account repaid/ overdrawn	4,155	(735)
	<u>4,155</u>	<u>(735)</u>
Total tax charge for the financial year (Note 6 (a))	4,155	(735)
	<u>4,155</u>	<u>(735)</u>
7. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 July 2024	18,085	18,085
Additions	1,179	1,179
	<u>19,264</u>	<u>19,264</u>
At 30 June 2025	19,264	19,264
	<u>19,264</u>	<u>19,264</u>
Depreciation		
At 1 July 2024	12,835	12,835
Charge for the financial year	1,621	1,621
	<u>14,456</u>	<u>14,456</u>
At 30 June 2025	14,456	14,456
	<u>14,456</u>	<u>14,456</u>
Net book value		
At 30 June 2025	4,808	4,808
	<u>4,808</u>	<u>4,808</u>
At 30 June 2024	5,250	5,250
	<u>5,250</u>	<u>5,250</u>
8. Debtors		
	2025	2024
	€	€
Trade debtors	9,707	27
Director's current account	42,309	25,691
Taxation	-	1,803
	<u>52,016</u>	<u>27,521</u>
	<u>52,016</u>	<u>27,521</u>

Shinners Financial Services Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	4,818	-
Bank overdrafts	-	(32)
	<u>4,818</u>	<u>(32)</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	32
Trade creditors	3,513	1,878
Taxation	98,888	69,908
	<u>102,401</u>	<u>71,818</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
12. Director's remuneration	2025	2024
	€	€
Remuneration	<u>176,003</u>	<u>134,269</u>
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
14. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on 20 March 2026.		