

China Express Ltd
Abridged Unaudited Financial Statements
for the financial period ended 28 February 2025

China Express Ltd
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China Express Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 28 February 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 period. 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", 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 period end date and of the profit or loss of the company for the financial period 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

Lian Zhu McDermott
Director

Mr Brendan McDermott
Director

20 January 2026

China Express Ltd

BALANCE SHEET

as at 28 February 2025

	Notes	Feb 25 €	Feb 24 €
Fixed Assets			
Tangible assets	8	8,771	10,964
Current Assets			
Debtors	9	7,050	7,100
Cash and cash equivalents		27,745	7,308
		34,795	14,408
Creditors: amounts falling due within one year	10	(9,524)	(8,469)
Net Current Assets		25,271	5,939
Total Assets less Current Liabilities		34,042	16,903
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings		33,942	16,803
Equity attributable to owners of the company		34,042	16,903

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 China Express Ltd, 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 period and of its profit or loss for such a financial period 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 20 January 2026 and signed on its behalf by:

Lian Zhu McDermott
Director

Mr Brendan McDermott
Director

China Express Ltd
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 28 February 2023	-	-	-
Profit for the financial year	-	16,803	16,803
At 28 February 2024	100	16,803	16,903
Profit for the financial period	-	17,139	17,139
At 28 February 2025	100	33,942	34,042

China Express Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 28 February 2025

1. General Information

China Express Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 731851. The registered office of the company is Ashdale,, Ballynote West,, Ennis,, Co Clare., Ireland which is also the principal place of business of the company. The principal activity of the Company is a chinese restaurant. 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 financial period ended 28 February 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 period, 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 food and drinks sales supplied by the company, exclusive of 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:

Motor vehicle	-	20% reducing balance
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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.

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.

China Express Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 28 February 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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. Adoption of FRS 102

This is the first set of financial statements prepared by China Express Ltd 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. Period of financial statements

The financial statements are for the 12 month 1 day period ended 28 February 2025.

5. Turnover

The turnover for the financial period is analysed as follows:

	Feb 25 €	Feb 24 €
By Category:		
Food sales	259,765	170,296
Drink sales	6,868	4,366
	<u>266,633</u>	<u>174,662</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of food and drink sales.

6. Operating profit

	Feb 25 €	Feb 24 €
Operating profit is stated after charging:		
Depreciation of tangible assets	2,193	2,741
	<u>2,193</u>	<u>2,741</u>

7. Employees

The average monthly number of employees, including directors, during the financial period was 13, (Feb 24 - 8).

	Feb 25 Number	Feb 24 Number
Director and staff	<u>13</u>	<u>8</u>

China Express Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 28 February 2025

8. Tangible assets

		Motor vehicle	Total
		€	€
Cost			
At 29 February 2024		13,705	13,705
		<u>13,705</u>	<u>13,705</u>
At 28 February 2025		13,705	13,705
		<u>13,705</u>	<u>13,705</u>
Depreciation			
At 29 February 2024		2,741	2,741
Charge for the financial period		2,193	2,193
		<u>4,934</u>	<u>4,934</u>
At 28 February 2025		4,934	4,934
		<u>4,934</u>	<u>4,934</u>
Net book value			
At 28 February 2025		8,771	8,771
		<u>8,771</u>	<u>8,771</u>
At 28 February 2024		10,964	10,964
		<u>10,964</u>	<u>10,964</u>
9. Debtors		Feb 25	Feb 24
		€	€
Prepayments		7,050	7,100
		<u>7,050</u>	<u>7,100</u>
10. Creditors		Feb 25	Feb 24
Amounts falling due within one year		€	€
Taxation		9,515	8,426
Directors' current accounts (Note 15)		9	43
		<u>9,524</u>	<u>8,469</u>
		<u>9,524</u>	<u>8,469</u>
11. Taxation		Feb 25	Feb 24
		€	€
Creditors:			
VAT		5,240	2,796
Corporation tax		309	2,694
PAYE		3,966	2,936
		<u>9,515</u>	<u>8,426</u>
		<u>9,515</u>	<u>8,426</u>
12. Share capital		Feb 25	Feb 24
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	1,000,000	€1.00 each	1,000,000
			<u>1,000,000</u>
Allotted, called up and fully paid			
Ordinary Shares	100	€1.00 each	100
			<u>100</u>
			<u>100</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 28/02/25	29/02/24
Lian Zhu McDermott	A Ordinary Shares	100	100

13. Income Statement

	Feb 25 €	Feb 24 €
At 29 February 2024	16,803	-
Profit for the financial period	17,139	16,803
At 28 February 2025	33,942	16,803

14. Capital commitments

The company had no material capital commitments at the financial period-ended 28 February 2025.

15. Directors' remuneration and transactions

	Feb 25 €	Feb 24 €
Remuneration	76,252	41,789

The following amounts are repayable to the directors:

	Feb 25 €	Feb 24 €
Lian Zhu McDermott	9	43

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.