

**Registration number  
680345**

**OVERALL CERTIFICATE  
FOR FINANCIAL STATEMENTS  
COMPANIES ACT 2014**

**Company Name: Shunay Limited**

**Company Number: 680345**

**Financial Year: 31 December 2025**

**CERTIFICATE:**

**WE HEREBY CERTIFY** that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the member(s).

*Mariola Piorkowska*

*Grzegorz Piorkowski*

**Signature:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Secretary**

**Director**

**Name: Mariola Piorkowska**

**Name: Grzegorz Piorkowski**

**Date: 21/01/2026**

**Date: 21/01/2026**

**Registration number  
680345**

**Shunay Limited  
Abridged Financial Statements  
For the period ended 31 December 2025**

## **Shunay Limited**

### **Directors and other information**

|                   |   |
|-------------------|---|
| Directors         | Grzegorz Piorkowski<br>Mariola Piorkowska                                     |
| Secretary         | Mariola Piorkowska  |
| Company number    | 680345  |
| Registered office | 122 Greenwood Estate<br>Togher<br>Cork<br>T12FWN8                             |
| Accountants       | Income Venue Limited<br>3 Oakleigh<br>Killea<br>Dunmore East<br>Co. Waterford |
| Bankers           | Bank of Ireland<br>Wilton<br>Cork   |

## **Shunay Limited**

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## **Shunay Limited**

**Year ended 31 December 2025**

### **Directors' responsibilities statement**

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 and enable the financial statements to be compiled. 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.

On behalf of the board

*Mariola Piorkowska*

*Grzegorz Piorkowski*

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Mariola Piorkowska  
Secretary  
Date: 21 January 2026

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Grzegorz Piorkowski  
Director

**Shunay Limited**

**Year ended 31 December 2025**

**Directors' Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 10 to 23.

- 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 judgments 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 Income Venue Limited, the company's accounting records and provided all the information 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 year ended 31 December 2025.

On behalf of the board

*Mariola Piorkowska*

*Grzegorz Piorkowski*

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Mariola Piorkowska  
Secretary  
Date: 21 January 2026

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Grzegorz Piorkowski  
Director

**Shunay Limited**

**Balance Sheet**

**As at 31 December 2025**

|  | <b>Notes</b> | <b>2025</b><br>€       | <b>2024</b><br>€      |
|--|--------------|------------------------|-----------------------|
| <b>Fixed assets</b>  |              |                        |                       |
| Tangible assets  | 4            | ---                    | 139                   |
| <b>Current Assets</b>  |              |                        |                       |
| Cash at bank   |              | 221                    | 215                   |
| Other Debtors  | 6            | 82                     | 119                   |
| Stock  | 5            | <u>1,062</u>           | <u>1,062</u>          |
|  |              | 1,365                  | 1,396                 |
| <b>Trade and other payables: amounts falling due within one year</b> | 7            | <u>(11,648)</u>        | <u>(8,113)</u>        |
| <b>Net Current Liabilities</b>                                       |              | <u>(10,283)</u>        | <u>(6,717)</u>        |
| <b>Total Assets Less Current Liabilities</b>                         |              | <u><b>(10,283)</b></u> | <u><b>(6,578)</b></u> |
| <b>Creditors: amounts falling due after more than one year</b>       |              | ---                    | ---                   |
| <b>Total Assets Less Liabilities</b>                                 |              | <u><b>(10,283)</b></u> | <u><b>(6,578)</b></u> |
| <b>Capital and Reserves</b>  |              |                        |                       |
| Called up share capital  | 8            | 100                    | 100                   |
| Profit and loss account  |              | <u>(10,383)</u>        | <u>(6,678)</u>        |
| <b>Shareholders' Funds</b>   | 8            | <u><b>(10,283)</b></u> | <u><b>(6,578)</b></u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Shunay Limited**

**Balance Sheet**

**As at 31 December 2025**

We as directors of Shunay Limited, state that:

- a) the company is availing itself 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 specifies in Section 358 are complied with;
- c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

We, as directors of Shunay Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company the qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 21 January 2026 and authorised for issue on 21 January 2026. They were signed on its behalf by

*Mariola Piorkowska*

*Grzegorz Piorkowski*

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Mariola Piorkowska  
Secretary

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Grzegorz Piorkowski  
Director

## **Shunay Limited**

**For the period ended 31 December 2025**

### **Accounting policies**

#### **1. Accounting Policies**

Shunay Limited is a limited company incorporated and domiciled in Ireland. The company commenced trading on 27 October 2020. The company is tax resident in Ireland. The address of its registered office and principal place of business is 122 Greenwood Estate, Togher, Cork. The principal activity of the company during the period under review is retail sale via mail order houses or via internet.

The significant accounting policies adopted by the Company and applied consistently are as follows:

##### **a) Basis of preparation of financial statements**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

##### **b) Currency**

###### **(i) Functional and presentation currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

###### **(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within ‘finance (expense)/income’. All other foreign exchange gains and losses are presented in the profit and loss account within ‘Other operating (losses)/gains’.

## Shunay Limited

For the period ended 31 December 2025

### Accounting policies

#### c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### d) Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

##### (i) *Current tax*

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

##### (ii) *Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

## Shunay Limited

For the period ended 31 December 2025

### Accounting policies

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

#### e) Tangible fixed assets

##### (i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

##### (iii) Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

|                    |                     |
|--------------------|---------------------|
| Computer equipment | - 20% Straight Line |
|--------------------|---------------------|

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated assets are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

##### (iv) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment,

## **Shunay Limited**

**For the period ended 31 December 2025**

### **Accounting policies**

assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

#### **f) Stocks and Work In Progress**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Work In Progress is stated at the cost of expenses incurred, which are attributable to the provision of goods or services which have not yet been provided.

#### **g) Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of

## **Shunay Limited**

**For the period ended 31 December 2025**

### **Accounting policies**

estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **h) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **i) Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

#### **j) Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### **k) Related party transactions**

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

#### **l) Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

## Shunay Limited

### Notes to the financial statements

For the period ended 31 December 2025

#### 1. Operating profit/ (loss)

|  | 2025         | 2024         |
|--|--------------|--------------|
| Operating profit/ (loss) is stated after charging:         | €            | €            |
| Depreciation and other amounts written off tangible assets | <u>(139)</u> | <u>(140)</u> |

#### 2. Employees

The average monthly number of employees for the year was 0 (2024: 0)

#### Directors' transactions

| Directors' Loans        | Grzegorz Piorkowski    | Mariola Piorkowska |
|-------------------------|------------------------|--------------------|
| Opening Balance         | (8,144)                | 40                 |
| Repayments to directors | --                     | --                 |
| Advances from directors | (3,544)                | --                 |
| <b>Closing balance</b>  | <u><b>(11,688)</b></u> | <b>40</b>          |

The loan is unsecured, interest free and is repayable on demand.

**Shunay Limited**  
**Notes to the financial statements**  
**For the period ended 31 December 2025**

**4 Tangible fixed assets**

|                       | <b>Fixtures, fittings and<br/>equipment</b> | <b>Total</b> |
|-----------------------|---|--------------|
|                       | <b>€</b>                                    | <b>€</b>     |
| Cost                  |   |              |
| At 1 January 2025     | 698   | 698          |
| Additions             | <u>----</u>                                 | <u>---</u>   |
| At 31 December 2025   | <u>698</u>                                  | <u>698</u>   |
| Depreciation          |   |              |
| At 1 January 2025     | 559   | 559          |
| Charge for the period | <u>139</u>                                  | <u>139</u>   |
| At 31 December 2025   | <u>698</u>                                  | <u>698</u>   |
| Net book values       |   |              |
| At 1 January 2025     | 139   | 139          |
| At 31 December 2025   | <u>----</u>                                 | <u>----</u>  |

The company has no leases for the fixed assets.

**5 Stocks**

|                | <b>2025</b>  | <b>2024</b>  |
|----------------|--------------|--------------|
|                | <b>€</b>     | <b>€</b>     |
| Finished Goods | <u>1,062</u> | <u>1,062</u> |
|                | <u>1,062</u> | <u>1,062</u> |

**Shunay Limited**  
**Notes to the financial statements**  
**For the period ended 31 December 2025**

**6 Other Debtors**

|     | 2025<br>€ | 2024<br>€  |
|-----|-----------|------------|
| VAT | <u>82</u> | <u>119</u> |
|     | <u>82</u> | <u>119</u> |

**7 Trade and other payables: amounts falling due within one period**

|                           | 2025<br>€     | 2024<br>€    |
|---------------------------|---------------|--------------|
| Bank overdraft            | -             | 9            |
| Directors Current Account | <u>11,648</u> | <u>8,104</u> |
|                           | <u>11,648</u> | <u>8,113</u> |

**8 Share capital**

|                                    | 2025<br>€      | 2024<br>€      |
|------------------------------------|----------------|----------------|
| Authorised                         |                |                |
| 100,000 ordinary shares of €1 each | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid |                |                |
| 100 Ordinary shares of €1 each     | <u>100</u>     | <u>100</u>     |

## Shunay Limited

### Notes to the financial statements

For the period ended 31 December 2025

#### 9 Capital commitments

There were no capital commitments at the period ended 31 December 2025.

#### 10 Contingent liabilities

There were no contingent liabilities at the period ended 31 December 2025.

#### 11 Post Balance Sheet Events

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

#### 12 Ultimate controlling party

The beneficial owner of the company are Grzegorz Piorkowski who holds 60% and Mariola Piorkowska who holds 40% of the issued share capital.

#### 13 Movement on Profit and Loss Reserves

|   | 2024            | 2024           |
|---|-----------------|----------------|
|   | €               | €              |
| Profit and loss reserves brought forward at 1 January | (6,678)         | (4,030)        |
| Profit / (loss) for the financial year                | (3,705)         | (2,648)        |
| Profit and loss reserves at 31 December               | <u>(10,383)</u> | <u>(6,678)</u> |

#### 14 Approval of financial statements

The financial statements were approved by the Board on 21 January 2026 and signed on its behalf by

*Mariola Piorkowska*

*Grzegorz Piorkowski*

\_\_\_\_\_  
Mariola Piorkowska  
Secretary

\_\_\_\_\_  
Grzegorz Piorkowski  
Director