

Company Number: 630283

**Sarhadi Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 July 2024**

**Sarhadi Limited**  
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**Sarhadi Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Shan Sarhadi
<b>Company Secretary</b>	Heather Ritchie
<b>Company Number</b>	630283
<b>Registered Office and Business Address</b>	Unit S1 Market Green Shopping Centre Co. Cork
<b>Accountants</b>	Malone & Company Accountants Limited Chartered Certified Accountants Landscape House Baldonnell Business Park Baldonnell Dublin 22

## **Sarhadi Limited**

# **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 2024

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 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 surplus or deficit 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 surplus or deficit 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. 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**

**Shan Sarhadi**  
**Director**

**Date:** \_\_\_\_\_

**Sarhadi Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 July 2024

	Notes	2024 €	2023 €
<b>Non-Current Assets</b>			
Property, plant and equipment		<u>7,452</u>	<u>10,953</u>
<b>Current Assets</b>			
Stocks		22,000	30,000
Debtors		46,185	14,898
Cash and cash equivalents		<u>7,197</u>	<u>28,123</u>
		<u>75,382</u>	<u>73,021</u>
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(25,153)</u>	<u>(70,269)</u>
<b>Net Current Assets</b>		<u>50,229</u>	<u>2,752</u>
<b>Total Assets less Current Liabilities</b>		<u>57,681</u>	<u>13,705</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	<b>8</b>	1,000	1,000
Retained earnings		<u>56,681</u>	<u>12,705</u>
<b>Equity attributable to owners of the company</b>		<u>57,681</u>	<u>13,705</u>

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 Sarhadi 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.

Approved by the board on \_\_\_\_\_ and signed on its behalf by:

**Shan Sarhadi**  
**Director**

# Sarhadi Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2024

### 1. General Information

Sarhadi Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 630283. The registered office of the company is Unit S1, Market Green Shopping Centre, Co. Cork which is also the principal place of business of the company. The principal activity of the company is that of a grocery shop and whole foods supplier. 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 year ended 31 July 2024 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).

#### 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.

#### Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, 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.

#### 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.

#### 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.

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

for the financial year ended 31 July 2024

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

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 income 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 Statement of Financial Position date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

**Ordinary share capital**

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

**3. Departure from Companies Act 2014 Presentation**

<b>4. Operating</b>	<b>2024</b>	2023
	€	€
<b>Operating is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>3,501</b>	3,501
	<u>          </u>	<u>          </u>
<b>5. Employees and remuneration</b>		
<b>6. Creditors</b>	<b>2024</b>	2023
	€	€
<b>Included in creditors:</b>		
<b>Amounts falling due within one year</b>		
Bank loans and overdrafts	-	9,748
Taxation (Note 7)	<b>11,483</b>	36,506
	<u>          </u>	<u>          </u>
<b>7. Taxation</b>	<b>2024</b>	2023
	€	€
<b>Creditors:</b>		
VAT	<b>1,033</b>	-
Corporation tax	<b>8,648</b>	8,430
PAYE	<b>1,802</b>	28,076
	<u>          </u>	<u>          </u>
	<b>11,483</b>	36,506
	<u>          </u>	<u>          </u>

**Sarhadi Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2024

<b>8. Share capital</b>			<b>2024</b>	2023
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	<b>€</b>	<b>€</b>
<b>Authorised</b>				
€1 Ordinary Share	1,000,000	€1.00 each	<u><b>1,000,000</b></u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>				
€1 Ordinary Share	1,000	€1.00 each	<u><b>1,000</b></u>	<u>1,000</u>

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

<b>9. Income and expenditure account</b>	<b>2024</b>	2023
	<b>€</b>	<b>€</b>
At 1 August 2023	<b>12,705</b>	55,548
Surplus/(deficit) for the financial year	<u><b>43,976</b></u>	<u>(42,843)</u>
At 31 July 2024	<u><b>56,681</b></u>	<u>12,705</u>

<b>10. Director's remuneration and transactions</b>	<b>2024</b>	2023
	<b>€</b>	<b>€</b>
Remuneration	<u><b>10,655</b></u>	<u>33,315</u>
The following amounts are repayable to the director:		
	<b>2024</b>	2023
	<b>€</b>	<b>€</b>
Shan Sarhadi	<u><b>-</b></u>	<u>12,845</u>

**11. Events After the End of the Reporting Period**

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

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on \_\_\_\_\_.