

Company Number: 102676

Cardun Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

Cardun Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 8

Cardun Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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 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" 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

Gerard Shannon
Director

Marita Shannon
Director

15 January 2026

Cardun Limited
BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	5,804	11,080
Current Assets			
Stocks	8	243,937	216,761
Debtors	9	102,033	143,914
Cash and cash equivalents		1,148,540	971,563
		1,494,510	1,332,238
Creditors: amounts falling due within one year	10	(236,278)	(218,735)
Net Current Assets		1,258,232	1,113,503
Total Assets less Current Liabilities		1,264,036	1,124,583
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		1,264,033	1,124,580
Equity attributable to owners of the company		1,264,036	1,124,583

We as Directors of Cardun 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 15 January 2026 and signed on its behalf by:

Gerard Shannon
Director

Marita Shannon
Director

Cardun Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Cardun Limited is a company limited by shares incorporated in Ireland. Liosbaun Industrial Estate,, Tuam Road,, Galway 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 Directors' 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 September 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. There have been no transitional adjustments made.

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 Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the 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
Plant and machinery	- 20% Straight Line
Motor vehicles	- 20% Straight Line

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. Stockss 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.

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

for the financial year ended 30 September 2025

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 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. Adoption of FRS 102

This is the first set of financial statements prepared by Cardun Limited 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" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Amortisation of intangible assets	-	15,383
Depreciation of tangible assets	5,276	9,141
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 9).

	2025	2024
	Number	Number
Distribution & Sales	10	9
	<u> </u>	<u> </u>

Cardun Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 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))	<u>(28,078)</u>	<u>-</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 Republic of Ireland (2024 - 12.50%). The differences are explained below:		
	2025 €	2024 €
Profit/(loss) taxable at 12.50%	<u>111,375</u>	<u>(624,742)</u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50%	13,922	-
Effects of:		
Utilisation of tax losses	<u>(42,000)</u>	-
Total tax charge for the financial year (Note 6 (a))	<u>(28,078)</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

7. Tangible assets	Land and buildings freehold €	Plant and machinery €	Motor vehicles €	Total €
Cost				
At 1 October 2024	<u>833,722</u>	<u>12,442</u>	<u>57,047</u>	<u>903,211</u>
At 30 September 2025	<u>833,722</u>	<u>12,442</u>	<u>57,047</u>	<u>903,211</u>
Depreciation				
At 1 October 2024	833,722	12,442	45,967	892,131
Charge for the financial year	-	-	5,276	5,276
At 30 September 2025	<u>833,722</u>	<u>12,442</u>	<u>51,243</u>	<u>897,407</u>
Net book value				
At 30 September 2025	<u>-</u>	<u>-</u>	<u>5,804</u>	<u>5,804</u>
At 30 September 2024	<u>-</u>	<u>-</u>	<u>11,080</u>	<u>11,080</u>

8. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>243,937</u>	<u>216,761</u>

The replacement cost of stock did not differ significantly from the figures shown.

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

for the financial year ended 30 September 2025

9. Debtors	2025	2024
	€	€
Trade debtors	90,838	70,624
Taxation	11,195	73,290
	<u>102,033</u>	<u>143,914</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	109,389	88,165
Pension accrual	50,395	50,395
Accruals	76,494	80,175
	<u>236,278</u>	<u>218,735</u>
11. Income Statement	2025	2024
	€	€
At 1 October 2024	1,124,580	1,749,322
Profit/(loss) for the financial year	139,453	(624,742)
	<u>1,264,033</u>	<u>1,124,580</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 September 2025.		
13. Directors' remuneration	2025	2024
	€	€
Remuneration	136,158	138,828
Pension contributions	-	800,000
	<u>136,158</u>	<u>938,828</u>
14. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
15. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.		