



**Company Number: 583480**

**Shieldford Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Shieldford Limited**  
**CONTENTS**

	<b>Page</b>
Statement of Financial Position	3
Notes to the Financial Statements	4 - 8

# Shieldford Limited

## STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	1,222,522	1,160,095
<b>Current Assets</b>			
Inventories	7	17,538	16,230
Receivables	8	133,732	23,110
Cash and cash equivalents		45,875	32,852
		197,145	72,192
<b>Payables: amounts falling due within one year</b>	9	(1,051,633)	(967,440)
<b>Net Current Liabilities</b>		(854,488)	(895,248)
<b>Total Assets less Current Liabilities</b>		368,034	264,847
<b>Payables:</b>			
amounts falling due after more than one year	10	(207,315)	(209,303)
<b>Provisions for liabilities</b>	11	(5,435)	(5,435)
<b>Net Assets</b>		155,284	50,109
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings		155,184	50,009
<b>Equity attributable to owners of the company</b>		155,284	50,109

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 Shieldford 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 and the small companies' regime.

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

**Kevin Trears**  
Director

# Shieldford Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Shieldford Limited is a company limited by shares incorporated in Ireland. Its company registration number is 583480. The registered office of the company is College House, 71/73 Rock Road, Blackrock, Co Dublin. The Principal Activity of the company is the provision of accommodation.

There has been no significant change in these activities during the year ended 30 April 2025. 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 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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 year, 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.

#### Revenue

Revenue represents the total cash sales and the invoice value of services provided during the year, excluding 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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing balance
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.

#### Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

#### Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

# Shieldford Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Trade and other receivables

Trade and other receivables 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

### 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.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### Trade and other payables

Trade and other payables 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.

### 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 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 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 Statement of Financial Position date.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>61,640</b>	48,455
	<u>          </u>	<u>          </u>
<b>4. Finance costs</b>	<b>2025</b>	2024
	€	€
Interest	<b>14,732</b>	35,345
	<u>          </u>	<u>          </u>

# Shieldford Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 5. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 5).

	<b>2025 Number</b>	2024 Number
Staff	<b>8</b>	6

### 6. Property, plant and equipment

	<b>Land and buildings freehold €</b>	<b>Fixtures, fittings and equipment €</b>	<b>Motor vehicles €</b>	<b>Total €</b>
<b>Cost</b>				
At 1 May 2024	1,079,411	258,079	41,396	1,378,886
Additions	-	124,067	-	124,067
At 30 April 2025	<u>1,079,411</u>	<u>382,146</u>	<u>41,396</u>	<u>1,502,953</u>
<b>Depreciation</b>				
At 1 May 2024	64,418	127,965	26,408	218,791
Charge for the financial year	21,588	31,773	8,279	61,640
At 30 April 2025	<u>86,006</u>	<u>159,738</u>	<u>34,687</u>	<u>280,431</u>
<b>Carrying amount</b>				
At 30 April 2025	<u><b>993,405</b></u>	<u><b>222,408</b></u>	<u><b>6,709</b></u>	<u><b>1,222,522</b></u>
At 30 April 2024	<u>1,014,993</u>	<u>130,114</u>	<u>14,988</u>	<u>1,160,095</u>

### 7. Inventories

	<b>2025 €</b>	2024 €
Finished goods and goods for resale	<b>17,538</b>	16,230

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

### 8. Receivables

	<b>2025 €</b>	2024 €
Trade receivables	<b>42,062</b>	-
Amounts owed by connected parties (Note 16)	<b>53,650</b>	9,640
Other debtors	<b>1,600</b>	-
Prepayments	<b>36,420</b>	13,470
	<u><b>133,732</b></u>	<u>23,110</u>

### 9. Payables

<b>Amounts falling due within one year</b>	<b>2025 €</b>	2024 €
Amounts owed to credit institutions	<b>43,065</b>	37,006
Trade payables	<b>49,330</b>	20,425
Amounts owed to connected parties (Note 16)	<b>7,800</b>	-
Taxation	<b>62,790</b>	46,805
Director's current account (Note 15)	<b>135,902</b>	335,244
Other creditors	<b>686,861</b>	465,100
Accruals	<b>65,885</b>	62,860
	<u><b>1,051,633</b></u>	<u>967,440</u>

## Shieldford Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>10. Payables</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<u>207,315</u>	<u>209,303</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>43,065</b>	37,006
Repayable between one and two years	<b>43,065</b>	37,006
Repayable between two and five years	<b>104,222</b>	111,017
Repayable in five years or more	<b>60,028</b>	61,280
	<u><b>250,380</b></u>	<u>246,309</u>

### 11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	Total
	<b>€</b>	<b>2025</b>	2024
		<b>€</b>	<b>€</b>
At financial year start	5,435	<b>5,435</b>	-
Charged to profit and loss	-	-	5,435
At financial year end	<u><b>5,435</b></u>	<u><b>5,435</b></u>	<u>5,435</u>

### 12. Income Statement

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 May 2024	<b>50,009</b>	(54,820)
Profit for the financial year	<b>105,175</b>	104,829
At 30 April 2025	<u><b>155,184</b></u>	<u>50,009</u>

### 13. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
<b>Due:</b>		
Within one year	<u><b>1,650</b></u>	<u>-</u>

### 14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

## Shieldford Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 15. Director's transactions

The following amounts are repayable to the director:

	2025	2024
	€	€
Brendan Trears	-	212,651
Kevin Trears	<b>135,902</b>	122,593
	<u><b>135,902</b></u>	<u>335,244</u>

### 16. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
Wondervale Limited	<b>53,650</b>	<b>44,010</b>	9,640	-

The following amounts are due to other connected parties:

	2025	2024
	€	€
Creative Real Estate Limited	<b>7,800</b>	-

Net balances with other connected parties:

	2025	2024
	€	€
Wondervale Limited	<b>53,650</b>	9,640
Creative Real Estate Limited	<b>(7,800)</b>	-
	<u><b>45,850</b></u>	<u>9,640</u>

### 17. Approval of financial statements

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