

Company Number: 237531

Shogon Trading Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Shogon Trading Limited

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Shogon Trading Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", 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 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 judgements 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 Somers Browne & Associates Ltd, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 30 June 2025."

Signed on behalf of the board

Breeda Gavan
Director

19 March 2026

Denis Gavan
Director

19 March 2026

Shogon Trading Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	181,676	127,009
Investments	7	301,879	301,879
Fixed Assets		483,555	428,888
Current Assets			
Stocks	8	5,540	5,540
Debtors	9	220,377	211,499
Cash at bank and in hand		465,254	453,996
		691,171	671,035
Creditors: amounts falling due within one year	10	(194,087)	(246,574)
Net Current Assets		497,084	424,461
Total Assets less Current Liabilities		980,639	853,349
Capital and Reserves			
Called up share capital presented as equity		4	4
Retained earnings		980,635	853,345
Shareholders' Funds		980,639	853,349

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 Shogon Trading 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 19 March 2026 and signed on its behalf by:

Breeda Gavan
Director

Denis Gavan
Director

Shogon Trading Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	4	771,272	771,276
Profit for the financial year	-	108,073	108,073
Payment of dividends	-	(26,000)	(26,000)
At 30 June 2024	4	853,345	853,349
Profit for the financial year	-	175,290	175,290
Payment of dividends	-	(48,000)	(48,000)
At 30 June 2025	4	980,635	980,639

Shogon Trading Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Shogon Trading Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 237531. The registered office of the company is 119 O'Connell Street, Limerick which is also the principal place of business of the company. The principal activity of the company is the operation of a fast food outlet in Limerick City. 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 30 June 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. 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and 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:

Land and buildings freehold	-	2% Straight line
Long leasehold property	-	4% Straight line
Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	20% Reducing balance
Office equipment	-	10% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Shogon Trading Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

Cash at bank and in hand

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 Balance Sheet bank overdrafts are shown within Creditors.

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.

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.

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 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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period or in the period of the revision and future periods if the revision affects both current and future periods.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	<u>17,147</u>	<u>5,516</u>

Shogon Trading Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 17).

	2025 Number	2024 Number
Directors	2	2
Sales	15	15
	<u>17</u>	<u>17</u>

Shogon Trading Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Office equipment €	Total €
Cost							
At 1 July 2024	600,000	69,439	-	131,806	37,398	106,217	944,860
Additions	-	-	50,000	18,714	-	3,100	71,814
At 30 June 2025	600,000	69,439	50,000	150,520	37,398	109,317	1,016,674
Depreciation							
At 1 July 2024	483,000	69,439	-	130,514	31,416	103,482	817,851
Charge for the financial year	3,000	-	10,000	2,303	1,196	648	17,147
At 30 June 2025	486,000	69,439	10,000	132,817	32,612	104,130	834,998
Net book value							
At 30 June 2025	114,000	-	40,000	17,703	4,786	5,187	181,676
At 30 June 2024	117,000	-	-	1,292	5,982	2,735	127,009

Shogon Trading Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Investments

	Listed investments	Total
	€	€
Investments Cost		
At 30 June 2025	301,879	301,879
Net book value		
At 30 June 2025	301,879	301,879
At 30 June 2024	301,879	301,879

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	5,540	5,540

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

9. Debtors

	2025 €	2024 €
Trade debtors	15,951	8,344
Other debtors	200,000	200,000
Deferred tax asset	121	121
Prepayments	4,305	3,034
	220,377	211,499

10. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	791	-
Trade creditors	118,559	141,235
Taxation	35,385	64,064
Directors' current accounts (Note 13)	6,596	8,519
Other creditors	2,460	2,460
Accruals	30,296	30,296
	194,087	246,574

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of relevant legislation. Interest accrues on late payment at a rate of 0.0219% for corporation tax and 0.0274% for VAT and PAYE. No interest was due at the financial year end date.

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Shogon Trading Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

11. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	853,345	771,272
Profit for the financial year	175,290	108,073
Payment of dividends	(48,000)	(26,000)
	<u> </u>	<u> </u>
At 30 June 2025	980,635	853,345
	<u> </u>	<u> </u>

12. Capital commitments

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

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	105,294	97,712
Pension contributions	55,000	-
	<u> </u>	<u> </u>
	160,294	97,712
	<u> </u>	<u> </u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Denis Gavan	6,596	8,519
	<u> </u>	<u> </u>

14. Controlling interest

The company is controlled by Denis and Breeda Gavin who equally own 100% of the issued share capital between them.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 March 2026.