

Company registration number: 631126

Sitnam Limited

Unaudited abridged financial statements

for the financial year ended 30th June 2025

Sitnam Limited

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Sitnam Limited

Directors and other information

Directors	Seamus McMenamin Anne McMenamin
Secretary	Seamus McMenamin
Company number	631126
Registered office	Lismulladuff Killygordon Donegal
Business address	Lismulladuff Killygordon Donegal
Accountants	Gilroy Gannon Stephen Street Sligo
Bankers	AIB 61 Upper Main Street Letterkenny
Solicitors	VP McMullin and Sons Solicitors Ballybofey Donegal

Sitnam Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 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, which is 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 and then apply them consistently;
- make judgments 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.

Sitnam Limited

**Balance sheet
As at 30th June 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6	79,004		79,004	
			79,004		79,004
Current assets					
Debtors	7	100		100	
Cash at bank and in hand		6,282		6,902	
		6,382		7,002	
Creditors: amounts falling due within one year	8	(96,561)		(96,561)	
Net current liabilities			(90,179)		(89,559)
Total assets less current liabilities			(11,175)		(10,555)
Net liabilities			<u>(11,175)</u>		<u>(10,555)</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			(11,275)		(10,655)
Shareholders deficit			<u>(11,175)</u>		<u>(10,555)</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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 8 form part of these abridged financial statements.

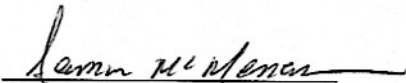
Sitnam Limited

**Balance sheet (continued)
As at 30th June 2025**


We, as directors of Sitnam Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 27 February 2026 and signed on behalf of the board by:



Seamus McMenamin
Director



Anne McMenamin
Director

The notes on pages 5 to 8 form part of these abridged financial statements.

Sitnam Limited

Notes to the abridged financial statements Financial year ended 30th June 2025

1. General information

The financial statements comprising the Profit and Loss Account, balance sheet and related notes constitute the individual financial statements of Sitnam Limited for the financial year ended 30th June 2025.

Sitnam Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 631126). The Registered Office is Lismulladuff, Killygordon, Donegal, 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.

2. Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis as they have pledged their continued support to the company. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Sitnam Limited

Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

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Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

There were two directors in the period neither of which received directors remuneration.

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(10,655)	(10,015)
Loss for the financial year	(620)	(640)
At the end of the financial year	<u>(11,275)</u>	<u>(10,655)</u>

6. Tangible assets

	Investment property	Total
	€	€
Cost		
At 1st July 2024 and 30th June 2025	<u>79,004</u>	<u>79,004</u>
Depreciation		
At 1st July 2024 and 30th June 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30th June 2025	<u>79,004</u>	<u>79,004</u>
At 30th June 2024	<u>79,004</u>	<u>79,004</u>

In line with the accounting policy in note 3 a reliable measure of fair value is not available, therefore, the investment property has been included in Tangible Assets at cost less depreciation.

7. Debtors

	2025	2024
	€	€
Prepayments	<u>100</u>	<u>100</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors including tax and social insurance (Note 9)	95,311	95,311
Accruals	1,250	1,250
	96,561	96,561

The repayment terms of trade creditors vary between on demand and 90 days. No interest is payable on trade creditors.

The terms of the 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.

9. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	(95,311)	(95,311)
At the end of the financial year	(95,311)	(95,311)
	(95,311)	(95,311)

Disclosure for each director or other person is as follows:

Seamus McMenamin

	2025	2024
	€	€
At the start of the financial year	(95,311)	(95,311)
At the end of the financial year	(95,311)	(95,311)
	(95,311)	(95,311)

10. Controlling party

Seamus McMenamin and Anne McMenamin are deemed to be the ultimate controlling parties of Sitnam Limited.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 27th February 2026.