

HTLAS Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

HTLAS Holdings Limited
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HTLAS Holdings Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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", 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.

Signed on behalf of the board


Brendan McDermott
Director

9 December 2025


Desmond John Houlihan
Director

9 December 2025

HTLAS Holdings Limited
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Financial assets	5	<u>5,985,452</u>	<u>7,374</u>
Current Assets			
Receivables	6	7,733,409	22
Cash and cash equivalents		<u>5,681,709</u>	<u>562,206</u>
		<u>13,415,118</u>	<u>562,228</u>
Payables: amounts falling due within one year	7	<u>(6,262)</u>	<u>(2,682)</u>
Net Current Assets		<u>13,408,856</u>	<u>559,546</u>
Total Assets less Current Liabilities		<u>19,394,308</u>	<u>566,920</u>
Equity			
Called up share capital presented as equity		290	290
Share premium account	8	7,084	7,084
Retained earnings		<u>19,386,934</u>	<u>559,546</u>
Equity attributable to owners of the company		<u>19,394,308</u>	<u>566,920</u>

HTLAS Holdings Limited

STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

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 HTLAS Holdings 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 359 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 9 December 2025 and signed on its behalf by:


Brendan McDermott
Director


Desmond John Houlihan
Director

HTLAS Holdings Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 June 2023	290	7,084	422,693	430,067
Profit for the financial year	-	-	136,853	136,853
At 31 May 2024	290	7,084	559,546	566,920
Profit for the financial year	-	-	18,827,388	18,827,388
At 31 May 2025	290	7,084	19,386,934	19,394,308

HTLAS Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

HTLAS Holdings Limited is a company limited by shares incorporated in Ireland

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 31 May 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Financial assets

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 Income Statement in the year in which it is receivable.

Trade and other receivables

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.

Trade and other payables

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

HTLAS Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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 balance sheet date.

Ordinary share capital

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

3. Income from investments	2025	2024
	€	€
Profit on disposal of investments	18,274,667	-
Dividends from subsidiary companies	906,750	216,000
	<u>19,181,417</u>	<u>216,000</u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Management Staff	<u>2</u>	<u>2</u>

5. Financial fixed assets

	Subsidiary	Total
	undertakings	
	shares	
Investments	€	€
Cost		
At 1 June 2024	7,374	7,374
Additions	5,985,252	5,985,252
Disposals	(7,174)	(7,174)
At 31 May 2025	<u>5,985,452</u>	<u>5,985,452</u>
Carrying amount		
At 31 May 2025	<u>5,985,452</u>	<u>5,985,452</u>
At 31 May 2024	<u>7,374</u>	<u>7,374</u>

HTLAS Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

5.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Keevagh Enterprises Limited	Ireland	Provides Storage Facilities	100 €1 Ordinary Shares & 2,659,993 €1 Preference Shares	93.27%
Barons Equity Limited	Ireland	Provides Management Services	100 €1 Ordinary shares	100%
Billow View Limited	Ireland	Property Management	100 €1 Ordinary shares	100%

6. Receivables

	2025 €	2024 €
Amounts owed by group undertakings	7,694,970	-
Directors' current accounts	33,524	-
Taxation	4,915	22
	<u>7,733,409</u>	<u>22</u>

7. Payables

Amounts falling due within one year

	2025 €	2024 €
Taxation	3,162	1,882
Accruals	3,100	800
	<u>6,262</u>	<u>2,682</u>

8. Income Statement

	Share premium account €	Income statement €	Total €
At 1 June 2024	7,084	559,546	566,630
Profit for the financial year	-	18,827,388	18,827,388
At 31 May 2025	<u>7,084</u>	<u>19,386,934</u>	<u>19,394,018</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

10. Directors' remuneration

	2025 €	2024 €
Remuneration	<u>103,333</u>	-

HTLAS Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

11. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

12. Events After the End of the Reporting Period

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 December 2025.