

**Hally & Sons Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Hally & Sons Ltd

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# Hally & Sons Ltd

## 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 Namara Business Advisors ULC, (Chartered Certified 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

**Patrick Hally**  
Director

**18 March 2026**

**Luke Gerard Hally**  
Director

**18 March 2026**

# Hally & Sons Ltd

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	2,007,280	2,007,280
Investments	8	97	97
<b>Fixed Assets</b>		<u>2,007,377</u>	<u>2,007,377</u>
<b>Current Assets</b>			
Stocks	9	97,640	89,859
Debtors	10	829,997	967,579
Cash and cash equivalents		1,638,635	2,166,671
		<u>2,566,272</u>	<u>3,224,109</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(143,236)</u>	<u>(352,416)</u>
<b>Net Current Assets</b>		<u>2,423,036</u>	<u>2,871,693</u>
<b>Total Assets less Current Liabilities</b>		<u>4,430,413</u>	<u>4,879,070</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	63,600	63,600
Retained earnings		4,366,813	4,815,470
<b>Equity attributable to owners of the company</b>		<u>4,430,413</u>	<u>4,879,070</u>

# Hally & Sons Ltd

## BALANCE SHEET

as at 30 June 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 Hally & Sons Ltd, 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 18 March 2026 and signed on its behalf by:**

**Patrick Hally**  
Director

**Luke Gerard Hally**  
Director

# Hally & Sons Ltd

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	63,600	5,318,239	5,381,839
Loss for the financial year	-	(501,569)	(501,569)
Payment of dividends	-	(1,200)	(1,200)
<b>At 30 June 2024</b>	63,600	4,815,470	4,879,070
Loss for the financial year	-	(447,457)	(447,457)
Payment of dividends	-	(1,200)	(1,200)
<b>At 30 June 2025</b>	<b>63,600</b>	<b>4,366,813</b>	<b>4,430,413</b>

# Hally & Sons Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Hally & Sons Ltd is a company limited by shares incorporated in Ireland. Ardfinnan,, Clonmel,, Co. Tipperary,, Ireland 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 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 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.

#### 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	-	No Depreciation applied
Plant and machinery	-	10% 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.

#### 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 year in which it is receivable.

#### 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.

# Hally & Sons Ltd

## 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.

### 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 facilitates a defined benefit pension scheme operated by CIF for its employees. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### Share capital of the company

#### Ordinary share capital

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

#### Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

### 3. Turnover

All turnover is derived from building contracting in the Republic of Ireland.

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of building contractors.

<b>4. Operating loss</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating loss is stated after crediting:</b>		
(Profit) on disposal of tangible assets	<u>(8,487)</u>	<u>-</u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<u>28,500</u>	<u>-</u>

## Hally & Sons Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 5).

	2025 Number	2024 Number
Administration	1	1
Management	3	3
Production	1	1
	<u>5</u>	<u>5</u>

### 7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 July 2024	2,007,280	478,962	132,397	2,618,639
Disposals	-	(14,400)	-	(14,400)
At 30 June 2025	<u>2,007,280</u>	<u>464,562</u>	<u>132,397</u>	<u>2,604,239</u>
<b>Depreciation</b>				
At 1 July 2024	-	478,962	132,397	611,359
On disposals	-	(14,400)	-	(14,400)
At 30 June 2025	<u>-</u>	<u>464,562</u>	<u>132,397</u>	<u>596,959</u>
<b>Net book value</b>				
At 30 June 2025	<u>2,007,280</u>	<u>-</u>	<u>-</u>	<u>2,007,280</u>
At 30 June 2024	<u>2,007,280</u>	<u>-</u>	<u>-</u>	<u>2,007,280</u>

### 8. Investments

	Subsidiary undertakings shares €	Total €
<b>Investments</b>		
<b>Cost</b>		
At 30 June 2025	97	97
<b>Net book value</b>		
At 30 June 2025	<u>97</u>	<u>97</u>
At 30 June 2024	<u>97</u>	<u>97</u>

## Hally & Sons Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 8.1. Holdings in related undertakings

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

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b>				
Inislounaght Creche Development Ltd	Rep. of Ireland	Rental of Creche Building	Ordinary Shares	97%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves €	Profit for the year €
Inislounaght Creche Development Ltd	30 June 2025	667,170	79,655

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

9. Stocks	2025 €	2024 €
Work in progress	96,140	88,359
Finished goods and goods for resale	1,500	1,500
	<u>97,640</u>	<u>89,859</u>

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

10. Debtors	2025 €	2024 €
Amounts owed by group undertakings	600,614	694,036
Directors' current accounts (Note 17)	-	6,861
Taxation	22,983	60,282
Prepayments	206,400	206,400
	<u>829,997</u>	<u>967,579</u>

11. Creditors	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Trade creditors	32,495	15,588
Taxation	8,429	-
Directors' current accounts (Note 17)	62,312	212,176
Accruals	40,000	124,652
	<u>143,236</u>	<u>352,416</u>

## Hally & Sons Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

12. Taxation		2025	2024
		€	€
<b>Debtors:</b>			
VAT		22,983	57,813
PAYE		-	2,469
		<u>22,983</u>	<u>60,282</u>
<b>Creditors:</b>			
PAYE		8,429	-
		<u>8,429</u>	<u>-</u>
13. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
<b>Authorised</b>			
Ordinary Shares Class 1	12,500	€2.00 each	25,000
Ordinary Shares Class 2	21,600	€2.00 each	43,200
Preference Shares	7,500	€2.00 each	15,000
			<u>83,200</u>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares Class 1	2,700	€2.00 each	5,400
Ordinary Shares Class 2	21,600	€2.00 each	43,200
Preference Shares	7,500	€2.00 each	15,000
			<u>63,600</u>

The Ordinary A shares were issued for cash while the Ordinary B shares were issued from capitalisation of profits. Both classes of ordinary share rank pari passu with each other.

The Preference Shares carry an entitlement to an 8% dividend.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
Luke Hally	Ordinary Shares Class 1	900	900
	Ordinary Shares Class 2	7,200	7,200
	Preference Shares	2,500	2,500
Luke Gerard Hally	Ordinary Shares Class 1	900	900
	Ordinary Shares Class 2	7,200	7,200
	Preference Shares	2,500	2,500
Patrick Hally	Ordinary Shares Class 1	900	900
	Ordinary Shares Class 2	7,200	7,200
	Preference Shares	2,500	2,500
		<u>31,800</u>	<u>31,800</u>

# Hally & Sons Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 14. Income Statement

	2025 €	2024 €
At 1 July 2024	4,815,470	5,318,239
Loss for the financial year	(447,457)	(501,569)
Payment of dividends	(1,200)	(1,200)
	<u>4,366,813</u>	<u>4,815,470</u>

### 15. Capital commitments

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

### 16. Contingent liabilities

The directors are not aware of any pending litigation, proceedings, hearings or claims which may result in significant loss to the company.

### 17. Directors' remuneration and transactions

	2025 €	2024 €
<b>Directors' remuneration</b>		
Remuneration	<u>375,000</u>	<u>450,000</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Luke Hally	3,588	-
Luke Gerard Hally	23,483	93,725
Patrick Hally	35,241	118,451
	<u>62,312</u>	<u>212,176</u>

Net balances due (to) the directors:

	2025 €	2024 €
Luke Hally	(3,588)	6,861
Luke Gerard Hally	(23,483)	(93,725)
Patrick Hally	(35,241)	(118,451)
	<u>(62,312)</u>	<u>(205,315)</u>

### 18. 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.

### 19. Post-Balance Sheet Events

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

### 20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.