Haler Lea Associates Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 May 2025

Company Number: 639274

Haler Lea Associates Limited
CONTENTS

Haler Lea Associates Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council). Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Trevor Flanagan
Director

12 February 2026

Haler Lea Associates Limited
BALANCE SHEET
as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	4	495,300	495,300
Investments	5	140,000	140,000
Fixed Assets		635,300	635,300
Current Assets			
Debtors	6	17,285	18,072
Cash at bank and in hand		203,708	178,389
		220,993	196,461
Creditors: amounts falling due within one year	7	(10,023)	-
Net Current Assets		210,970	196,461
Total Assets less Current Liabilities		846,270	831,761
Capital and Reserves			
Called up share capital presented as equity		873,214	873,214
Retained earnings	8	(26,944)	(41,453)
Shareholders' Funds	9	846,270	831,761

We as Director's of Haler Lea Associates 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 12 February 2026 and signed on its behalf by:

Trevor Flanagan
Director

1. Summary of Significant Accounting Policies

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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.

Accounting Convention
The financial statements are prepared under the historical cost convention.

Cash flow statement
The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Investment properties
Revalued investment properties are not depreciated or amortised. Where the valuation indicates a permanent diminution in the value of the property, the permanent diminution is charged to the Profit and Loss Account. All other fluctuations in value are transferred to a revaluation reserve.

This treatment is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% Straight line per annum on the revalued amount.

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.

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.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

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.

2. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	2025 Number	2024 Number
Director	**1**	1

3. Tax on profit/(loss)

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax (Note 3 (b))	**7,503**	-

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland. The differences are explained below:

	2025 €	2024 €
Profit/(loss) taxable at 0.00%	**22,012**	(7,000)
Current tax charge for the financial year (Note 3 (a))	**7,503**	-

–

4. Tangible assets

	Investment properties €	**Total €**
Cost		
At 1 June 2024	495,300	495,300
At 31 May 2025	495,300	495,300
Depreciation		
At 1 June 2024	-	-
At 31 May 2025	-	-
Net book value		
At 31 May 2025	**495,300**	**495,300**
At 31 May 2024	495,300	495,300

5. Investments

	Other unlisted investments €	**Total €**
Investments		
Cost		
At 31 May 2025	140,000	140,000
Net book value		
At 31 May 2025	**140,000**	**140,000**
At 31 May 2024	140,000	140,000

6. Debtors

	2025	2024
	€	€
Other debtors	**6,285**	7,072
Director's current account	**10,000**	10,000
Prepayments	**1,000**	1,000
	17,285	18,072

7. Creditors

Amounts falling due within one year	**2025**	2024
	€	€
Taxation	**7,503**	-
Accruals	**2,520**	-
	10,023	-

8. Profit and loss account

	2025	2024
	€	€
At 1 June 2024	**(41,453)**	(34,453)
Profit/(loss) for the financial year	**14,509**	(7,000)
At 31 May 2025	**(26,944)**	(41,453)

9. Reconciliation of movements in shareholders' funds

	2025	2024
	€	€
Profit/(loss) for the financial year	**14,509**	(7,000)
Proceeds of issue of equity preference shares	**-**	234,213
Net addition to shareholders' funds	**14,509**	227,213
Opening shareholders' funds	**831,761**	604,548
Closing shareholders' funds	**846,270**	831,761

10. Capital commitments

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

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 12 February 2026.