

Hyland Transport Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Hyland Transport Limited
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Hyland Transport Limited
DIRECTOR AND OTHER INFORMATION

Director	Gerard Hyland
Company Secretary	Geraldine Hyland
Company Number	455316
Registered Office and Business Address	Birchwood Rosenallis Co. Laois Ireland
Accountants	Xeinadin South East Ireland Limited Chartered Accountants Xeinadin Kildare Office Monastervin Road Kildare Town Co. Kildare R51A262 Ireland
Bankers	Allied Irish Bank Lyster Square Portlaoise Co. Laois Ireland
Solicitors	O'Sullivan O'Dowd 1 Blackhall View Blackhall Place Dublin 7 Ireland

Hyland Transport Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 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.

Director's 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 director approves these financial statements and confirms that they is 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 director confirms that they has made available to Xeinadin South East Ireland Limited, (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 director confirms 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

Gerard Hyland
Director

26 November 2025

Hyland Transport Limited
BALANCE SHEET
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,276,553</u>	<u>1,254,004</u>
Current Assets			
Debtors	7	944,973	1,003,353
Cash and cash equivalents		32,448	96,272
		<u>977,421</u>	<u>1,099,625</u>
Creditors: amounts falling due within one year	8	(742,958)	(842,468)
Net Current Assets		<u>234,463</u>	<u>257,157</u>
Total Assets less Current Liabilities		1,511,016	1,511,161
Creditors:			
amounts falling due after more than one year	9	(544,902)	(588,987)
Provisions for liabilities	10	(518)	(518)
Net Assets		<u>965,596</u>	<u>921,656</u>
Capital and Reserves			
Called up share capital presented as equity		10	10
Retained earnings		965,586	921,646
Equity attributable to owners of the company		<u>965,596</u>	<u>921,656</u>

Hyland Transport Limited **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.

I as Director of Hyland Transport 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) I 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 26 November 2025 and signed on its behalf by:

Gerard Hyland
Director

Hyland Transport Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	10	909,411	909,421
Profit for the financial year	-	12,235	12,235
At 30 June 2024	10	921,646	921,656
Profit for the financial year	-	43,940	43,940
At 30 June 2025	10	965,586	965,596

Hyland Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Hyland Transport Limited is primarily engaged in the transportation of freight by road. The company's registered office is Birchwood, Rosenallis, Co. Laois. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 455316.

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 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probably that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered, and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total service to be provided.

Contingent liabilities

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Hyland Transport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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:

Long leasehold property	-	4% Straight line
Plant and machinery	-	3 - 5 years
Motor vehicles	-	5 years
Computer equipment	-	3 years

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.

Depreciation has been calculated at a full year's charge in the year of acquisition and no depreciation charge in year of disposal.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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 and cash equivalents

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Hyland Transport Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	343,569	298,328
(Profit) on disposal of tangible assets	(5,483)	(91,077)
Loss on foreign currencies	135	30
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	71,733	62,287
	<u><u> </u></u>	<u><u> </u></u>
5. Employees		

The average monthly number of employees, including director, during the financial year was 23, (2024 - 18).

continued

Hyland Transport Limited NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Long leasehold property €	Plant and machinery €	Motor vehicles €	Computer equipment €	Total €
Cost					
At 1 July 2024	374,613	1,009,094	808,100	19,544	2,211,351
Additions	127,455	29,169	289,198	-	445,822
Disposals	-	-	(82,059)	-	(82,059)
At 30 June 2025	502,068	1,038,263	1,015,239	19,544	2,575,114
Depreciation					
At 1 July 2024	-	415,890	524,152	17,305	957,347
Charge for the financial year	16,560	170,803	158,091	707	346,161
On disposals	-	(4,947)	-	-	(4,947)
At 30 June 2025	16,560	581,746	682,243	18,012	1,298,561
Net book value					
At 30 June 2025	485,508	456,517	332,996	1,532	1,276,553
At 30 June 2024	374,613	593,204	283,948	2,239	1,254,004

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	195,502	42,950	210,106	81,065
Motor vehicles	359,669	107,608	185,388	53,699
	555,171	150,558	395,494	134,764

7. Debtors

	2025 €	2024 €
Trade debtors	629,698	605,772
Amounts owed by connected parties (Note 14)	189,079	181,079
Prepayments	118,531	114,743
Accrued income	7,665	101,759
	944,973	1,003,353

continued

Hyland Transport Limited NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	126,149	152,594	
Net obligations under finance leases and hire purchase contracts	250,765	237,021	
Trade creditors	201,870	175,910	
Amounts owed to group undertakings (Note 14)	74,576	168,942	
Taxation	84,592	84,076	
Director's current account (Note 13)	1,057	16,037	
Other creditors	(2)	-	
Accruals	3,951	7,888	
	<u>742,958</u>	<u>842,468</u>	
9. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Bank loan	198,174	187,923	
Finance leases and hire purchase contracts	346,728	401,064	
	<u>544,902</u>	<u>588,987</u>	
Loans			
Repayable in one year or less, or on demand	126,149	152,594	
Repayable between one and two years	198,174	187,923	
	<u>324,323</u>	<u>340,517</u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	289,499	277,599	
Repayable between one and five years	346,728	401,064	
	<u>636,227</u>	<u>678,663</u>	
Finance charges and interest allocated to future accounting periods	(38,734)	(40,578)	
	<u>597,493</u>	<u>638,085</u>	
10. Provisions for liabilities			
The amounts provided for deferred taxation are analysed below:			
	Capital allowances	Total	Total
		2025	2024
	€	€	€
At financial year start	518	518	518
At financial year end	<u>518</u>	<u>518</u>	<u>518</u>

continued

Hyland Transport Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

11. Income Statement

	2025	2024
	€	€
At 1 July 2024	921,646	909,411
Profit for the financial year	43,940	12,235
	<u>965,586</u>	<u>921,646</u>
At 30 June 2025	965,586	921,646

12. Capital commitments

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

13. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	68,012	102,365

The following amounts are repayable to the director:

	2025	2024
	€	€
Gerard Hyland	1,057	16,037

The directors loan is interest free and repayable on demand.

14. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance	Balance
	2025	2024
	€	€
Lilygreen Limited	189,079	181,079

Lilygreen Limited is a connected party as the director Geraldine Hyland of Lilygreen Limited is wife of director Gerard Hyland. The loan amount to Lilygreen Limited by Hyland Transport Limited increased by €8000 in the current year. This loan is interest free and repayable on demand.

Transactions and balances with group companies:

	2025	2024
	€	€
Hyland Express Cargo Limited		
Amount (owed to) Hyland Express Cargo Limited	(429,899)	(491,961)
Hyland Agri Enterprises Limited		
Amount due from Hyland Agri Enterprises Limited	81,767	127,739

continued

Hyland Transport Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Rosen JG Property Holdings Limited

Amount due from Rosen JG Property Holdings Limited	<u>273,556</u>	<u>195,280</u>
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15. Parent company

The company is a 90% owned subsidiary of J & G Hyland Holdings Limited, a company incorporated in the Republic of Ireland with a registered office address at Birchwood, Rosenallis, Co. Laois.

16. Controlling interest

Gerard Hyland holds 100% of the issued share capital in J & G Hyland Holdings Limited and as such is the controlling party.

17. Financial Commitments

The company has provided a guarantee and indemnity in favour of Close Invoice Finance Limited in support of facilities provided by Close Invoice Finance Limited to the group company, Hyland Express Cargo Limited.

The company has a Debt Purchase Agreement with Close Invoice Finance Limited. This facility is secured by an all assets debenture over the assets of the company and a personal guarantee from Gerard Hyland Limited to €50,000.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 26 November 2025.