

Hibernia Australis Ltd
Unaudited abridged financial statements
for the financial year ended 30 June 2025

Hibernia Australis Ltd

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Hibernia Australis Ltd

Director's 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 Director's Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the director's 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" 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 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 to ensure that the financial statements and director's report comply with the Companies Act 2014. The directors 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.

Hibernia Australis Ltd

Balance Sheet As at 30 June 2025

	Notes	2025 €
Current assets		
Debtors	4	100
Cash at bank and in hand		256
-		<hr/>
		356
Creditors: amounts falling due within one year	5	(9,288)
		<hr/>
Net current (liabilities)/assets		(8,932)
		<hr/>
Net (liabilities)/assets		(8,932)
		<hr/>
Capital and reserves		
Called up share capital		100
Profit and loss account		(9,032)
		<hr/>
Shareholders' funds		(9,032)
		<hr/>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland.

We, as directors of Hibernia Australis 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served notice on the company under section 334 (1) of the Companies Act 2014 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; and
- (e) the company has relied on the specified exemption contained in sections 352 of the Companies Act 2014; it 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.

The notes on pages 4 to 6 form part of the abridged financial statements.

Hibernia Australis Ltd

Balance Sheet (continued)

As at 30 June 2025

These abridged financial statements were approved by the board of the company on 12 March 2026 and signed on its behalf by:

Ciaran O'Reilly
Director

Siobhán Bradley
Director

The notes on pages 4 to 6 form part of the abridged financial statements.

Hibernia Australis Ltd

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

1. ACCOUNTING POLICIES

1.1. Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

1.3. Taxation

The taxation expense represents the aggregate amount of the current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive incomes or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserve, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.4. Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hibernia Australis Ltd

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

1.5. Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2. Appropriations of profit and loss

	2025
	€
At the start of the financial year	(9,032)
Profit/(loss) for the financial year	(0)
At the end of the financial year	<u>(9,032)</u>

PuVICORP Machinery Limited

Notes to the abridged financial statements Financial year ended 31 July 2025

3. Stocks	2025
	€
Finished goods and goods for resale	<u>0</u>
4. Debtors	2025
	€
Other Debtors	100
	<u>100</u>
5. Creditors: amounts falling due after more than one year	2025
	€
Other Creditors	5
Directors current account	9,283
	<u>9,288</u>
6. Approval of financial statements	

The board of directors approved these abridged financial statements for issue on 12 March 2026.