

Barons Equity Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Barons Equity Limited
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Barons Equity 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

Barons Equity Limited
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>5,605</u>	<u>7,105</u>
Current Assets			
Receivables	7	23,252	3,996
Cash and cash equivalents		<u>214,033</u>	<u>52,890</u>
		<u>237,285</u>	<u>56,886</u>
Payables: amounts falling due within one year	8	<u>(422,043)</u>	<u>(221,765)</u>
Net Current Liabilities		<u>(184,758)</u>	<u>(164,879)</u>
Total Assets less Current Liabilities		<u>(179,153)</u>	<u>(157,774)</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>(179,253)</u>	<u>(157,874)</u>
Equity attributable to owners of the company		<u>(179,153)</u>	<u>(157,774)</u>

Barons Equity 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 Barons Equity 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

Barons Equity Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	(174,253)	(174,153)
Profit for the financial year	-	16,379	16,379
At 31 May 2024	100	(157,874)	(157,774)
Loss for the financial year	-	(21,379)	(21,379)
At 31 May 2025	100	(179,253)	(179,153)

Barons Equity Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Barons Equity Limited is a company limited by shares incorporated in Ireland. The registered office of the company is First Floor, Salthouse Lane, Ennis, Co. Clare, Ireland. To carry on all or any of the businesses of property acquisition and development, property management and business management and all such related activities. 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 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 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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

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.

Barons Equity Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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 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. Going concern

The parent company of Barons Equity Limited, HTLAS Holdings Limited, has committed to financially support the company to pay its debts as they fall due. HTLAS Holdings Limited and its subsidiaries collectively have the financial resources to enable them to provide the support to Barons Equity Limited.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of property, plant and equipment	1,500	1,507
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Employees	3	3
	<u> </u>	<u> </u>

Barons Equity Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6. Property, plant and equipment	Fixtures, fittings and equipment €	Total €
Cost or Valuation		
At 1 June 2024	12,052	12,052
At 31 May 2025	12,052	12,052
Depreciation		
At 1 June 2024	4,947	4,947
Charge for the financial year	1,500	1,500
At 31 May 2025	6,447	6,447
Carrying amount		
At 31 May 2025	5,605	5,605
At 31 May 2024	7,105	7,105
7. Receivables	2025	2024
	€	€
Directors' current accounts	4,056	-
Taxation	8,948	985
Prepayments	10,248	3,011
	23,252	3,996
8. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	6,478	5,331
Amounts owed to group undertakings (Note 12)	409,547	209,547
Taxation	4,018	5,287
Accruals	2,000	1,600
	422,043	221,765
9. Income Statement		
	2025	2024
	€	€
At 1 June 2024	(157,874)	(174,253)
(Loss)/profit for the financial year	(21,379)	16,379
At 31 May 2025	(179,253)	(157,874)
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
11. Directors' remuneration	2025	2024
	€	€
Remuneration	24,352	53,411

Barons Equity Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

12. Related party transactions

Transactions and balances with group companies:

	2025 €	2024 €
Group Undertaking Payables		
Esteranda Limited	(1)	209,547
HTLAS Holdings Limited	409,548	-
	<u>409,547</u>	<u>209,547</u>

13. Parent company

The company regards HTLAS Holdings Limited as its parent company.

14. Controlling interest

Mr Desmond Joseph Houlihan owns 93.79% of the shares in HTLAS Holdings Limited, the parent company of Barons Equity Limited. Mr Desmond Joseph Houlihan is also a director of Barons Equity Limited.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

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