

Registered number: 437937

HILLENDALE COMMERCIAL LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

HILLENDALE COMMERCIAL LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Abridged balance sheet	2
Statement of changes in equity	3
Notes to the abridged financial statements	4 - 8

HILLENDALE COMMERCIAL LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 and 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 as set out on pages 2 - 8:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Ormsby & Rhodes Limited, Chartered Accountants, all the Company's accounting records and provided all the information 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 year ended 31 March 2025.

On behalf of the board

Leo Christopher Larkin
Director
Date: 18 December 2025

Patrick Kelly
Director
Date: 18 December 2025

HILLENDALE COMMERCIAL LIMITED

ABRIDGED BALANCE SHEET

AS AT 31 MARCH 2025

	Note	2025 €	2025 €	2024 €	2024 €
FIXED ASSETS					
Financial assets	5		2,138,236		2,138,236
			2,138,236		2,138,236
CURRENT ASSETS					
Cash at bank and in hand		99		99	
		99		99	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	6	(574,849)		(574,849)	
NET CURRENT LIABILITIES					
			(574,750)		(574,750)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,563,486		1,563,486
NET ASSETS					
			1,563,486		1,563,486
CAPITAL AND RESERVES					
Called up share capital presented as equity	8		1,230,118		1,230,118
Profit and loss account			333,368		333,368
SHAREHOLDERS' FUNDS					
			1,563,486		1,563,486

We, as directors of Hillendale Commercial Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) are satisfied.

(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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(e) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements were approved and authorised for issue by the board:

Leo Christopher Larkin
Director
Date: 18 December 2025

Patrick Kelly
Director
Date: 18 December 2025

The notes on pages 4 to 8 form part of these financial statements.

HILLENDALE COMMERCIAL LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	1,230,118	333,368	1,563,486
AT 31 MARCH 2025	1,230,118	333,368	1,563,486

The notes on pages 4 to 8 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	1,230,118	333,368	1,563,486
AT 31 MARCH 2024	1,230,118	333,368	1,563,486

The notes on pages 4 to 8 form part of these financial statements.

HILLENDALE COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Hillendale Commercial Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of its registered office at 102 Drumnigh Wood, Portmarnock, Dublin 13, D13 FT28. The principal activity of the company is the holding of investments.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The functional and presentation currency is Euro.

The financial statements fully comply with Financial Reporting Standard 102 Section 1A.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

2.2 VALUATION OF INVESTMENTS

Investments are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

HILLENDALE COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.4 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

2.5 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

HILLENDALE COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The organisation makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Impairment of investments

An impairment review of investments arises whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. No such circumstances arose in the year and the directors consider the value of the investment to be reasonable.

4. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2024 -€NIL).

5. FINANCIAL ASSETS

	Other fixed asset investments €
COST OR VALUATION	
At 1 April 2024	3,106,441
At 31 March 2025	3,106,441
IMPAIRMENT	
At 1 April 2024	968,205
At 31 March 2025	968,205
NET BOOK VALUE	
At 31 March 2025	2,138,236
At 31 March 2024	2,138,236

HILLENDALE COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

6. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	574,849	574,849
	<u>574,849</u>	<u>574,849</u>

7. FINANCIAL INSTRUMENTS

	2025 €	2024 €
FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS:		
Financial assets	2,138,236	2,138,236
	<u>2,138,236</u>	<u>2,138,236</u>

	2025 €	2024 €
FINANCIAL LIABILITIES MEASURED AT AMORTISED COST:		
Amounts owed to group undertakings	574,849	574,849
	<u>574,849</u>	<u>574,849</u>

8. SHARE CAPITAL

	2025 €	2024 €
ALLOTTED, CALLED UP AND FULLY PAID		
118 (2024 -118) Ordinary shares of €1.00 each	118	118
1,230,000 (2024 -1,230,000) Preference shares of €1.00 each	1,230,000	1,230,000
	<u>1,230,118</u>	<u>1,230,118</u>

HILLENDALE COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

9. RELATED PARTY TRANSACTIONS

Related Parties:

Related party name	Relationship between the parties	2025	2024
Expert Revenue Systems Limited	Common directors and shareholders	€	€

INCLUDED IN AMOUNTS OWED TO GROUP UNDERTAKINGS ARE THE FOLLOWING BALANCES:

Expert Revenue Systems Limited	574,849	574,849
	<u>574,849</u>	<u>574,849</u>

10. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 18 December 2025