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**HATCHWOOD PROPERTIES LIMITED**

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**Abridged Financial Statements**

**For the Year Ended 31 December 2024**

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**HATCHWOOD PROPERTIES LIMITED**

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## HATCHWOOD PROPERTIES LIMITED

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### Company Information

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|                              |   |
|------------------------------|---|
| <b>Directors</b>             | David Raethorne<br>Brian Raethorne  |
| <b>Company secretary</b>     | David Raethorne   |
| <b>Registered number</b>     | 554869  |
| <b>Registered office</b>     | 4 Lower Hatch Street<br>Dublin 2<br>D02P922   |
| <b>Independent auditors</b>  | DJH Audit Ireland Limited<br>Statutory Audit Firm<br>A6 Santry Business Park,<br>Swords Road,<br>Santry<br>Dublin 9 |
| <b>Bankers</b>               | AIB Private Bank<br>Molesworth Street<br>Dublin 2   |
| <b>Solicitors</b>            | Shea Cullen<br>13 St Stephen's Green<br>Dublin 2  |
| <b>Date of incorporation</b> | 19 December 2014  |

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## HATCHWOOD PROPERTIES LIMITED

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### Directors' Responsibilities Statement For the Year Ended 31 December 2024

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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, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board 14 December 2025

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**David Raethorne**  
Director

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**Brian Raethorne**  
Director

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## HATCHWOOD PROPERTIES LIMITED

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### Independent Auditors' Special Report to the Directors of Hatchwood Properties Limited Pursuant to Section 356 of the Companies Act 2014

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On 16 December 2025 we reported as auditors of Hatchwood Properties Limited to the directors of the Company on the abridged financial statements for the year ended 31 December 2024 on pages 7 to 18 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 18 which the directors of Hatchwood Properties Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 16 December 2025 we reported as auditors of Hatchwood Properties Limited to the directors on the Company's financial statements for the year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Hatchwood Properties Limited (the 'Company') for the year ended 31 December 2024, which comprise the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

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## HATCHWOOD PROPERTIES LIMITED

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### Independent Auditors' Special Report to the Directors of Hatchwood Properties Limited (continued) Pursuant to Section 356 of the Companies Act 2014

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In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Directors Report and Financial Statement, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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## HATCHWOOD PROPERTIES LIMITED

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### Independent Auditors' Special Report to the Directors of Hatchwood Properties Limited (continued) Pursuant to Section 356 of the Companies Act 2014

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#### Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

#### Respective responsibilities and restrictions on use

##### Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

##### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

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**HATCHWOOD PROPERTIES LIMITED**

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**Independent Auditors' Special Report to the Directors of Hatchwood Properties Limited (continued)  
Pursuant to Section 356 of the Companies Act 2014**

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**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's directors, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's directors those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors, as a body, for our audit work, for this report, or for the opinions we have formed.

Brendan Murtagh

for and on behalf of

**DJH Audit Ireland Limited**

Statutory Audit Firm

A6 Santry Business Park,  
Swords Road,  
Santry  
Dublin 9

16 December 2025

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**HATCHWOOD PROPERTIES LIMITED**

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**Abridged Statement of Financial Position  
As at 31 December 2024**

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|  | Note | 2024<br>€    | 2023<br>€    |
|--|------|--------------|--------------|
| <b>Fixed assets</b>                            |      |              |              |
| Tangible assets                                | 6    | 2,472,280    | 2,457,489    |
| <b>Current assets</b>                          |      |              |              |
| Stocks   | 7    | 2,350,000    | 10,478,605   |
| Debtors: amounts falling due within one year   | 8    | 2,075,492    | 159,838      |
| Cash at bank and in hand                       | 9    | 74,501       | 92,478       |
|  |      | 4,499,993    | 10,730,921   |
| Creditors: amounts falling due within one year | 10   | (15,960,663) | (13,475,450) |
| <b>Net current liabilities</b>                 |      | (11,460,670) | (2,744,529)  |
| <b>Net liabilities</b>                         |      | (8,988,390)  | (287,040)    |
| <b>Capital and reserves</b>                    |      |              |              |
| Called up share capital presented as equity    | 12   | 1            | 1            |
| Profit and loss account                        | 13   | (8,988,391)  | (287,041)    |
| <b>Shareholders' funds</b>                     |      | (8,988,390)  | (287,040)    |

We, as directors of Hatchwood Properties Limited, state that:

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:

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**David Raethorne**  
Director

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**Brian Raethorne**  
Director

Date: 14 December 2025

The notes on pages 9 to 18 form part of these financial statements.

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HATCHWOOD PROPERTIES LIMITED

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Statement of Changes in Equity  
For the Year Ended 31 December 2024

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|  | Called up<br>share capital | Profit and<br>loss account | Total equity |
|--|----------------------------|----------------------------|--------------|
|  | €                          | €                          | €            |
| <b>At 1 January 2023</b>                 | 1                          | (201,020)                  | (201,019)    |
| <b>Comprehensive income for the year</b> |                            |                            |              |
| Loss for the year                        | -                          | (86,021)                   | (86,021)     |
| <b>At 1 January 2024</b>                 | 1                          | (287,041)                  | (287,040)    |
| <b>Comprehensive income for the year</b> |                            |                            |              |
| Loss for the year                        | -                          | (8,701,350)                | (8,701,350)  |
| <b>At 31 December 2024</b>               | 1                          | (8,988,391)                | (8,988,390)  |

The notes on pages 9 to 18 form part of these financial statements.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 1. General information

The company is a private company limited by shares registered in Ireland. The address of the registered office is 4 Lower Hatchstreet, Dublin 2.

#### 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 following principal accounting policies have been applied:

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euro.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### 2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 2. Accounting policies (continued)

##### 2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                       |       |
|-----------------------|-------|
| Freehold property     | - Nil |
| Fixtures and fittings | - 15% |
| Office equipment      | - 15% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 2. Accounting policies (continued)

##### 2.6 Investment property

Investment property is carried at fair value determined by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of comprehensive income.

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 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.

##### 2.10 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.

##### 2.11 Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 2. Accounting policies (continued)

##### 2.12 Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

##### 2.13 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### 2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the obligation.

Provisions are charged as an expense to the statement of comprehensive income in the year that the company becomes aware of the obligation and are measured at best estimate at the reporting date of the expenditure required to settle the obligation taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the statement of financial position.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 2. Accounting policies (continued)

##### **Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

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

##### *Stock valuation*

Stocks are stated at the lower of the purchase cost and net realisable value. Estimates of net realisable value of stocks are based on the most reliable evidence available at the time the estimates are made. These estimates take into consideration the fluctuations of price or cost directly relating to events occurring subsequent to the reporting date to the extent that such events confirm conditions existing at the end of the reporting period.

#### 3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

#### 4. Directors' remuneration and key management

There was no directors remuneration paid in the year (2023: Nil).

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity. The directors are considered to be key management of the company.

There were no payments made to third parties to the directors for services as directors in this company during the financial period.

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HATCHWOOD PROPERTIES LIMITED

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Notes to the Abridged Financial Statements  
For the Year Ended 31 December 2024

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5. Taxation

|                    | 2024<br>€ | 2023<br>€ |
|--------------------|-----------|-----------|
| Total current tax  | -         | -         |
| Deferred tax       |           |           |
| Total deferred tax | -         | -         |
|                    | -         | -         |

The tax assessed for the year is the same as (2023 - the same as) the standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%) as set out below:

|   | 2024<br>€          | 2023<br>€       |
|---|--------------------|-----------------|
| Loss on ordinary activities before tax  | <b>(8,701,350)</b> | <b>(86,021)</b> |
| Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%) | <b>(793,919)</b>   | <b>(10,753)</b> |
| <b>Effects of:</b>  |                    |                 |
| Unrelieved tax losses carried forward   | <b>1,648</b>       | <b>10,753</b>   |
| Unrelieved loss on disposal of asset  | <b>792,271</b>     | -               |
| <b>Total tax charge for the year</b>  | <b>-</b>           | <b>-</b>        |

**Factors that may affect future tax charges**

There will be unrelieved tax losses carried forward which may be available to offset against future profits.

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**HATCHWOOD PROPERTIES LIMITED**

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**Notes to the Abridged Financial Statements  
For the Year Ended 31 December 2024**

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**6. Tangible fixed assets**

|                            | Freehold<br>investment<br>property<br>€ | Fixtures and<br>fittings<br>€ | Office<br>equipment<br>€ | Total<br>€       |
|----------------------------|---|-------------------------------|--------------------------|------------------|
| <b>Cost or valuation</b>   |   |                               |                          |                  |
| At 1 January 2024          | 2,450,490                               | 60,546                        | 63,691                   | 2,574,727        |
| Additions                  | 17,450                                  | -                             | -                        | 17,450           |
| At 31 December 2024        | <u>2,467,940</u>                        | <u>60,546</u>                 | <u>63,691</u>            | <u>2,592,177</u> |
| <b>Depreciation</b>        |   |                               |                          |                  |
| At 1 January 2024          | -                                       | 56,304                        | 60,934                   | 117,238          |
| Charge for the year        | -                                       | 1,392                         | 1,267                    | 2,659            |
| At 31 December 2024        | <u>-</u>                                | <u>57,696</u>                 | <u>62,201</u>            | <u>119,897</u>   |
| <b>Net book value</b>      |   |                               |                          |                  |
| At 31 December 2024        | <u>2,467,940</u>                        | <u>2,850</u>                  | <u>1,490</u>             | <u>2,472,280</u> |
| <i>At 31 December 2023</i> | <u>2,450,490</u>                        | <u>4,242</u>                  | <u>2,757</u>             | <u>2,457,489</u> |

**7. Stocks**

|                             | 2024<br>€        | 2023<br>€         |
|-----------------------------|------------------|-------------------|
| Available for sale property | <u>2,350,000</u> | <u>10,478,605</u> |

There is no significant difference between the replacement cost of stocks and the carrying amount.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 8. Debtors

|                                    | 2024<br>€        | 2023<br>€      |
|------------------------------------|------------------|----------------|
| Trade debtors                      | 1,650,000        | -              |
| Amounts owed by group undertakings | 385,473          | -              |
| Other debtors                      | 6,366            | 133,441        |
| Prepayments                        | 33,653           | 26,397         |
|                                    | <u>2,075,492</u> | <u>159,838</u> |

#### 9. Cash and cash equivalents

|                          | 2024<br>€     | 2023<br>€     |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | <u>74,501</u> | <u>92,478</u> |

#### 10. Creditors: Amounts falling due within one year

|                                    | 2024<br>€         | 2023<br>€         |
|------------------------------------|-------------------|-------------------|
| Trade creditors                    | 61,239            | 158,116           |
| Amounts owed to group undertakings | 15,451,166        | 13,305,694        |
| Taxation and social insurance      | 440,421           | -                 |
| Accruals                           | 7,837             | 11,640            |
|                                    | <u>15,960,663</u> | <u>13,475,450</u> |

Some trade creditors have reserved title to goods supplied to the company. Since the extent to which the creditors are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title.

Amount owed to group undertakings are unsecured interest free and repayable on demand.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 11. Financial instruments

|   | 2024<br>€           | 2023<br>€           |
|---|---------------------|---------------------|
| <b>Financial assets</b>   |                     |                     |
| Financial assets measured at fair value through profit or loss        | 74,501              | 225,919             |
| Financial assets that are debt instruments measured at amortised cost | 2,035,473           | -                   |
|   | <u>2,109,974</u>    | <u>225,919</u>      |
| <b>Financial liabilities</b>  |                     |                     |
| Financial liabilities measured at fair value through profit or loss   | <u>(15,520,242)</u> | <u>(13,475,450)</u> |

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

Financials assets that are debt instruments measured at amortised cost include trade debtors, amounts owed by group undertakings and amounts owed by connected companies.

Financial liabilities measured at fair value through profit or loss comprise trade creditors, amounts owed to group undertakings and accruals.

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## HATCHWOOD PROPERTIES LIMITED

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### Notes to the Abridged Financial Statements For the Year Ended 31 December 2024

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#### 12. Share capital

|   | 2024     | 2023     |
|---|----------|----------|
|   | €        | €        |
| <b>Authorised, allotted, called up and fully paid</b> |          |          |
| 1 (2023 - 1) Ordinary share of €1.0                   | <u>1</u> | <u>1</u> |

#### 13. Reserves

##### Profit and loss account

This relates to the cumulative retained earnings less amounts distributed to shareholders.

#### 14. Related party transactions

The company has taken advantage of the exemption available under FRS 102, Section 33 Related party transactions, from the requirement to disclose transactions with wholly owned group companies.

#### 15. Post balance sheet events

There have been no significant events affecting the company since the period end which require disclosure in the financial statements.

#### 16. Ultimate parent undertaking and controlling party

The company is wholly owned subsidiary of Brentwood Investments Limited. The beneficial owner of Brentwood Investments Limited is David Raethorne.

#### 17. Approval of financial statements

The board of directors approved these financial statements for issue on 14 December 2025