

Company registration number: 113286

Hilltrent Limited

**Unaudited abridged financial statements
for the financial year ended 30 April 2025**

Hilltrent Limited

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Directors 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 Directors Responsibilities Statement accompanying those financial statements.

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 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 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.

Hilltrent Limited

**Balance sheet
As at 30 April 2025**

	Note	2025	2024	
		€	€	€
Fixed assets				
Financial assets	6	100	100	
				100
Current assets				
Stocks	7	3,750,000	3,000,000	
Debtors	8	53,179	5,509,931	
Cash at bank and in hand		100,067	962,022	
		3,903,246	9,471,953	
Creditors: amounts falling due within one year	9	(2,789,837)	(8,346,437)	
Net current assets		1,113,409	1,125,516	
Total assets less current liabilities		1,113,509	1,125,616	
Net assets		1,113,509	1,125,616	
Capital and reserves				
Called up share capital presented as equity		126	125	
Capital conversion reserve		2	2	
Profit and loss account		1,113,381	1,125,489	
Shareholders funds		1,113,509	1,125,616	

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'.

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

Hilltrent Limited

Balance sheet (continued)

As at 30 April 2025

We, as directors of Hilltrent Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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.

These abridged financial statements were approved by the board of directors on **16 October '25** and signed on behalf of the board by:

John Deane

John Deane (Oct 16, 2025 11:24:22 GMT+1)

John Deane

Director

Brian O'Callaghan

Brian O'Callaghan

Director

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

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Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

Hilltrent Limited is a private company limited by shares, registered in Ireland company number 113286. The address of the registered office is 21 Lavitts Quay, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

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.

The financial statements are the company's individual financial statements.

Consolidation

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 299 of the Companies Act 2014 on the basis that the company is itself a subsidiary undertaking and its holding undertaking is established under the laws of an EEA State.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the financial year. However, the nature of estimation means that actual outcomes may differ from those estimates. The judgement of the valuation of properties held for resale and development has a significant effect on amounts recognised in the financial statements.

Properties held for resale and development are included in the balance sheet at the lower of cost and net realisable value. Provision is made where necessary for any anticipated valuation deficiencies arising and, where provision for write down is reversed in a subsequent period, such a reversal is shown in the income statement.

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.

Turnover is the amount of rental income receivable by the company during the financial year calculated on an accruals basis. Income from rent reviews is not anticipated and is therefore not recognised until agreement of the rent is reached.

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Taxation

The taxation expense represents the aggregate amount of 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 income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 other 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.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Property held for resale and investment

Properties held for resale and development 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 properties to their present condition.

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

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.

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.

4. Staff costs

There were no persons employed by the company during the financial year. The number of directors who served during the financial year was 2 (2024: 2).

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,125,489	(1,463,792)
(Loss)/profit for the financial year	(12,108)	2,589,281
At the end of the financial year	<u>1,113,381</u>	<u>1,125,489</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

6. Financial assets	Shares in group undertakings	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	100	100
Provision for diminution in value		
At 1 May 2024 and 30 April 2025	-	-
Carrying amount		
At 30 April 2025	100	100
At 30 April 2024	100	100
7. Properties held for resale and development	2025	2024
	€	€
Properties held for resale and development	3,750,000	3,000,000
8. Debtors	2025	2024
	€	€
Amounts owed by group undertakings	-	5,500,000
Called up share capital not paid	1	-
Prepayments	53,178	9,931
	53,179	5,509,931
9. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	33,454	3,529
Amounts owed to group undertakings	392,030	5,849,628
Other creditors including tax and social insurance	2,314,853	2,324,744
Accruals	49,500	90,827
Deferred income	-	77,709
	2,789,837	8,346,437

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

10. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Riga Cork Limited (ultimate parent company) - loan	5,554,735	(54,735)	(294,893)	(5,849,628)
Lavitts Quay Properties Limited (fellow subsidiary) - loan	(5,597,137)	-	(97,137)	5,500,000
Pristine Developments Limited (group company) - management expenses	33,000	56,000	-	-
Pristine Developments Limited (group company) - rental income	87,051	122,895	-	-

Loans to/from group companies are unsecured, interest free and repayable on demand.

11. Controlling party

The parent company is Dalewood Investments Ireland Limited, a company incorporated and registered in Ireland. The ultimate parent company is Riga Cork Limited, a company incorporated and registered in Ireland. The registered office of both companies is 21 Lavitts Quay, Cork.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 October 2025.