

Company registration number: 682932

Hedgebrook Limited

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

Hedgebrook Limited

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Hedgebrook Limited

Directors and other information

Directors	Robert Nelligan Marie Nelligan
Secretary	Marie Nelligan
Company number	682932
Registered office	Kilconlea Lower Abbeyfeale Co. Limerick
Accountants	Donal Casey & Associates Bridge Street Abbeyfeale Co. Limerick
Bankers	Bank of Ireland The Square Newcastle West Co Limerick

Hedgebrook Limited

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, 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.

Hedgebrook Limited

Balance sheet
As at 30 April 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	8	266,706		300,056	
Tangible assets	9	651,393		664,187	
Financial assets	10	2		2	
			918,101		964,245
Current assets					
Stocks	11	369,892		370,007	
Debtors	12	132,539		133,289	
Cash at bank and in hand	13	543,965		469,070	
		1,046,396		972,366	
Creditors: amounts falling due within one year					
	14	(833,195)		(750,531)	
Net current assets					
			213,201		221,835
Total assets less current liabilities					
			1,131,302		1,186,080
Creditors: amounts falling due after more than one year					
	15	(250,944)		(678,257)	
Net assets					
			880,358		507,823
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			880,258		507,723
Shareholders funds					
			880,358		507,823

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 5 to 11 form part of these abridged financial statements.

Hedgebrook Limited

**Balance sheet (continued)
As at 30 April 2025**

We, as directors of Hedgebrook 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 358 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 15 January 2026 and signed on behalf of the board by:

Robert Nelligan
Director

Marie Nelligan
Director

The notes on pages 5 to 11 form part of these abridged financial statements.

Hedgebrook Limited

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

1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is Kilconlea Lower, Abbeyfeale, Co. Limerick. The company is primarily engaged in the sale and repair of tyres for motor vehicles. The company registration number is 682932.

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.

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.

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.

Hedgebrook Limited

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

Goodwill

Goodwill represents the excess of consideration paid for the acquisition of shares in associates and joint ventures over the fair value of the identifiable assets and liabilities. Goodwill is amortised to the profit and loss account on a straight line basis over its estimated useful life. The estimated useful lives of goodwill on acquired businesses are up to 10 years. Useful life is determined by reference to the period over which the values of the underlying businesses are expected to exceed the values of their identifiable net assets.

Goodwill is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Impairments of goodwill are not reversed.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	12.5%
Motor vehicles	-	12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Hedgebrook Limited

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

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

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.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 22 (2024: 19).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	509,300	469,873
Social insurance costs	53,873	49,074
	<u>563,173</u>	<u>518,947</u>

Hedgebrook Limited

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

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	14,522	22,190

6. Profit before tax

Profit is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets	33,350	33,350
Depreciation of tangible assets	12,795	5,076

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	507,723	219,930
Profit for the financial year	372,535	287,793
At the end of the financial year	880,258	507,723

8. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	333,406	333,406
Amortisation		
At 1 May 2024	33,350	33,350
Charge for the financial year	33,350	33,350
At 30 April 2025	66,700	66,700
Carrying amount		
At 30 April 2025	266,706	266,706
At 30 April 2024	300,056	300,056

Hedgebrook Limited

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

9. Tangible assets

	Investment property	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 30 April 2025	191,865	385,185	72,034	30,332	679,416
At 1 May 2024 and 30 April 2025	<u>191,865</u>	<u>385,185</u>	<u>72,034</u>	<u>30,332</u>	<u>679,416</u>
Depreciation					
At 1 May 2024	-	-	13,353	1,875	15,228
Charge for the financial year	-	-	9,004	3,791	12,795
At 30 April 2025	<u>-</u>	<u>-</u>	<u>22,357</u>	<u>5,666</u>	<u>28,023</u>
Carrying amount					
At 30 April 2025	<u>191,865</u>	<u>385,185</u>	<u>49,677</u>	<u>24,666</u>	<u>651,393</u>
At 30 April 2024	<u>191,865</u>	<u>385,185</u>	<u>58,681</u>	<u>28,457</u>	<u>664,188</u>

10. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	<u>2</u>	<u>2</u>
Provision for diminution in value		
At 1 May 2024 and 30 April 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30 April 2025	<u>2</u>	<u>2</u>
At 30 April 2024	<u>2</u>	<u>2</u>

11. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>369,892</u>	<u>370,007</u>

Hedgebrook Limited

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

12. Debtors		
	2025	2024
	€	€
Trade debtors	125,427	122,844
Other debtors	-	3,333
Prepayments	7,112	7,112
	<u>132,539</u>	<u>133,289</u>
13. Cash and cash equivalents		
	2025	2024
	€	€
Cash at bank and in hand	543,965	469,070
	<u>543,965</u>	<u>469,070</u>
14. Creditors: amounts falling due within one year		
	2025	2024
	€	€
Amounts owed to credit institutions	45,000	-
Trade creditors	528,210	511,973
Other creditors including tax and social insurance	253,747	229,948
Accruals	6,238	8,610
	<u>833,195</u>	<u>750,531</u>
15. Creditors: amounts falling due after more than one year		
	2025	2024
	€	€
Amounts owed to credit institutions	175,944	553,257
Other creditors including tax and social insurance	75,000	125,000
	<u>250,944</u>	<u>678,257</u>

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

16. Details of borrowings with securities held

Repayable by instalments

	2025	2024
	€	€
Term Loan	220,944	553,257
	<u>220,944</u>	<u>553,257</u>

The bank facilities are secured by a debenture incorporating fixed and floating charges over the assets of the company. There is also an assignment of keyman insurance policy from Hedgebrook Limited over a policy provided by Irish Life Assurance in respect of the director, Robert Nelligan.

17. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	(148,193)	(110,243)
Repayments to directors during the financial year	21,022	12,050
Advances from directors during the financial year	(14,522)	(50,000)
Owed to directors at the end of the financial year	<u>(141,693)</u>	<u>(148,193)</u>

Disclosure for each director or other person is as follows:

Robert Nelligan

	2025	2024
	€	€
At the start of the financial year	(148,193)	(110,243)
Repayments to directors during the financial year	21,022	12,050
Advances from directors during the financial year	(14,522)	(50,000)
Owed to directors at the end of the financial year	<u>(141,693)</u>	<u>(148,193)</u>

The loan is interest free and is repayable on demand to Robert Nelligan.

18. Related party transactions

There is a balance of €100,000 payable by Hedgebrook Ltd to the vendors. A charge has been executed in favour of the vendors for this amount which is secured over a property owned by Robert Nelligan. Robert Nelligan is a director of Hedgebrook Ltd.

19. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 15 January 2026.