

Company Number: 559526

Hope Street Investments Limited
Abridged Financial Statements
for the financial year ended 31 March 2025

Hope Street Investments Limited

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Hope Street Investments Limited DIRECTORS AND OTHER INFORMATION

Directors	John Cullinan Mary McGowan
Company Secretary	John Cullinan
Company Number	559526
Registered Office	Cahergowan Claregalway Galway
Business Address	Office Block 2 IDA Small Business Centre Tuam Galway
Auditors	Somers Browne & Associates Limited Chartered Accountants & Statutory Auditors 6th Floor Riverpoint Lower Mallow Street Limerick
Bankers	Bank of Ireland An tSráid Mhór Oranmore Galway
Solicitors	WB Gavin & Co. 4 Devon Place The Crescent Galway

Hope Street Investments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

John Cullinan

John Cullinan
Director

17 February 2026

Mary McGowan

Mary McGowan
Director

17 February 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF HOPE STREET INVESTMENTS LIMITED pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Hope Street Investments Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 8 to 17 which the directors of Hope Street Investments 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of 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 sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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.

Other Information required by the Companies Act 2014

On 17 February 2026 we reported to the members on the company's financial statements for the financial year ended 31 March 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Hope Street Investments Limited ('the company') for the financial year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

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 March 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 described below in the Auditor's 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF HOPE STREET INVESTMENTS LIMITED pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 annual report other than the financial statements and our Auditor's 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 course of 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.

Opinions 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

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF HOPE STREET INVESTMENTS LIMITED pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's 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 Auditor's 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: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

Our report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Shane Somers

Shane Somers
for and on behalf of
SOMERS BROWNE & ASSOCIATES LIMITED
Chartered Accountants & Statutory Auditors
6th Floor
Riverpoint
Lower Mallow Street
Limerick

17 February 2026

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

John Cullinan

John Cullinan
Secretary

17 February 2026

Mary McGowan

Mary McGowan
Director

17 February 2026

Hope Street Investments Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	14,294	17,153
Investment properties	10	4,894,807	5,114,999
Investments	11	3	3
Fixed Assets		<u>4,909,104</u>	<u>5,132,155</u>
Current Assets			
Debtors	12	496,370	599,915
Cash and cash equivalents		179	49,524
		<u>496,549</u>	<u>649,439</u>
Creditors: amounts falling due within one year	13	<u>(1,187,862)</u>	<u>(1,099,323)</u>
Net Current Liabilities		<u>(691,313)</u>	<u>(449,884)</u>
Total Assets less Current Liabilities		<u>4,217,791</u>	<u>4,682,271</u>
Creditors:			
amounts falling due after more than one year	14	(2,343,303)	(2,757,266)
Provisions for liabilities	15	<u>(672,562)</u>	<u>(659,332)</u>
Net Assets		<u>1,201,926</u>	<u>1,265,673</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	16	1,201,826	1,265,573
Equity attributable to owners of the company		<u>1,201,926</u>	<u>1,265,673</u>

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 Hope Street Investments Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 17 February 2026 and signed on its behalf by:

John Cullinan

John Cullinan
Director

Mary McGowan

Mary McGowan
Director

Hope Street Investments Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	1,288,940	1,289,040
Loss for the financial year	-	(23,367)	(23,367)
At 31 March 2024	100	1,265,573	1,265,673
Loss for the financial year	-	(63,747)	(63,747)
At 31 March 2025	100	1,201,826	1,201,926

Hope Street Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Hope Street Investments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 559526. The registered office of the company is Cahergowan, Claregalway, Galway. The principal activity of the company is the holding of investment property for long term rental and capital appreciation.

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 financial year ended 31 March 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 280B 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.

Turnover

Rental income is recognised on an accruals basis in accordance with the substance of the relevant agreement provided that it is probable that future economic benefits will flow to the company and the amount of the revenue can be measured reliably.

Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and cash equivalents, short term deposits and investments are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction.

Trade and other receivables, cash and cash equivalents, investments and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade and other payables, bank loans, preference shares and financial liabilities from arrangements which constitutes financing transactions are subsequently carried at amortised cost, using the effective interest method.

Hope Street Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Tangible assets and depreciation

Tangible assets 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 tangible assets, 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.

The company's policy is to review the remaining economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposal, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

Investment properties

Investment property is held to earn long term rental income and for capital appreciation. Investment property is initially recognised at cost, comprising its purchase price and any directly attributable expenditure such as legal and brokerage fees, property transfer taxes and other transaction costs. Investment property whose fair value can be measured reliably is measured at fair value in subsequent periods. Changes in fair value are recognised in the Income Statement in the period in which they arise.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Trade and other debtors

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

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.

Hope Street Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

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 Balance Sheet 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

Ordinary shares are classed 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.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and 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 company 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:

(i) Investment Property

The company has an investment property portfolio consisting of commercial property. In assessing the carrying value of investment property at 31 March 2025, the directors drew on assumptions from current market indicators and the estimated future sales values achievable over the period of the expected lifespan of the property.

4. Going concern

The financial statements have been prepared on the going concern basis, which assumes the company will continue in operational existence for the foreseeable future being a period of not less than 12 months from the date of approval of the financial statements. In considering the going concern assumption, the directors note the reported profit/(loss) of €(63,747) (2024: €(23,367)) for the financial period ended 31 March 2025 and at

Hope Street Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

that date the net current assets/(liabilities) of €(691,313) (2024: €(449,884)) and the total net assets/(liabilities) of €1,201,926 (2024: €1,265,673).

The validity of the going concern assumption is dependent upon the ability of the company to generate sufficient profits and cash, which will allow the company to meet its financial obligations as they fall due for a minimum period of 12 months from the date of approval of these financial statements.

After making enquiries and reviewing projections, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for a period of not less than 12 months from the date of approval of the financial statements. Accordingly the directors consider it appropriate to prepare the financial statements on a going concern basis.

The financial statements do not include any adjustments that would result if the company were unable to continue as a going concern.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

6. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	2,859	2,859
Loss/(profit) on disposal of tangible assets	7,030	(5,728)
	<u> </u>	<u> </u>

7. Other Gains and Losses	2025	2024
	€	€

Fair value gains and losses are as follows:

Investment property	95,977	33,522
	<u> </u>	<u> </u>

8. Interest payable and similar expenses	2025	2024
	€	€
Interest	301,453	355,894
	<u> </u>	<u> </u>

9. Tangible assets	Fixtures, fittings and equipment	Total
	€	€
Cost or Valuation		
At 1 April 2024	22,871	22,871
	<u> </u>	<u> </u>
At 31 March 2025	22,871	22,871
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2024	5,718	5,718
Charge for the financial year	2,859	2,859
	<u> </u>	<u> </u>
At 31 March 2025	8,577	8,577
	<u> </u>	<u> </u>
Net book value		
At 31 March 2025	14,294	14,294
	<u> </u>	<u> </u>
At 31 March 2024	17,153	17,153
	<u> </u>	<u> </u>

Hope Street Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Investment Properties

	Investment properties
	€
Valuation	
At 1 April 2024	5,114,999
Additions	27,861
Disposals	(344,030)
Revaluation	95,977
	<u>4,894,807</u>
At 31 March 2025	4,894,807
Net book value	
At 31 March 2025	<u><u>4,894,807</u></u>
At 31 March 2024	<u><u>5,114,999</u></u>

Investment property is recognised at fair value in line with Section 16, paragraph 16.7 of FRS 102. In considering the fair value the directors give due regard to prevailing market rates.

11. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 31 March 2025	<u>3</u>	<u>3</u>
Net book value		
At 31 March 2025	<u><u>3</u></u>	<u><u>3</u></u>
At 31 March 2024	<u><u>3</u></u>	<u><u>3</u></u>

In the opinion of the directors investments in subsidiary undertakings are worth at least their carrying value.

12. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings (Note 20)	494,674	469,346
	-	56,176
Other debtors	1,500	72,863
Prepayments	196	1,530
	<u><u>496,370</u></u>	<u><u>599,915</u></u>

Amounts owed by group undertakings and connected parties are unsecured, interest free and are deemed repayable on demand.

Hope Street Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	390,008	316,054
	655,944	671,545
Taxation	74,943	61,083
Directors' current accounts (Note 19)	38,607	21,098
Other creditors	8,850	8,850
Accruals	19,510	20,693
	<u>1,187,862</u>	<u>1,099,323</u>

14. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Other loans	<u>2,343,303</u>	<u>2,757,266</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The repayment terms of creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at a rate of 0.0219% per day in relation to corporation tax and 0.0274% per day in relation to PAYE.

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are also unsecured, interest free and repayable on demand.

15. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total
	2025	2024
	€	€
At financial year start	659,332	709,387
Charged to profit and loss	13,230	-
Utilised during the financial year	-	(50,055)
At financial year end	<u>672,562</u>	<u>659,332</u>

16. Profit and loss account

	2025	2024
	€	€
At 1 April 2024	1,265,573	1,288,940
Loss for the financial year	(63,747)	(23,367)
At 31 March 2025	<u>1,201,826</u>	<u>1,265,573</u>

Hope Street Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

17. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

18. Contingent liabilities

(i) Charges & Guarantees

Relm Loan Opportunities 2 DAC holds a fixed charge over the assets of the company as security for the provision of financing facilities.

19. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	<u>20,200</u>	<u>16,301</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
John Cullinan	33,607	16,098
Mary McGowan	<u>5,000</u>	<u>5,000</u>
	<u>38,607</u>	<u>21,098</u>

20. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Balance 2024 €
Quint Property Ireland Limited	-	56,176

The following amounts are due to other connected parties:

	2025 €	2024 €
Stephen Harris	643,763	671,545
Quint Property Ireland Limited	<u>12,181</u>	<u>-</u>
	<u>655,944</u>	<u>671,545</u>

Included in creditors is a loan from Stephen Harris in the amount of €643,763 (2024: €671,545) a related party.

Hope Street Investments Limited is related to Quint Property Ireland Limited by virtue of common control.

Hope Street Investments Limited holds a €1 "A" Ordinary Share in Tintowell Limited and Rubyshire Limited giving the company control of the board.

Transactions and balances with group companies:

2025 €	2024 €
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Hope Street Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Group Undertaking Debtors

Tintowell Limited	462,793	464,065
Rubyshire Limited	31,881	5,281
	<u>494,674</u>	<u>469,346</u>

21. Post-Balance Sheet Events

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.