

Company Number: 696025

**H.G.M Investments Carrickcannon Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**H.G.M Investments Carrickcarnon Limited**  
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**H.G.M Investments Carrickcannon Limited**  
**BALANCE SHEET**  
as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	802,109	802,109
<b>Current Assets</b>			
Debtors	7	109,636	156,351
Cash and cash equivalents		1,991	8,507
		111,627	164,858
<b>Creditors: amounts falling due within one year</b>	8	(358,069)	(291,089)
<b>Net Current Liabilities</b>		(246,442)	(126,231)
<b>Total Assets less Current Liabilities</b>		555,667	675,878
<b>Creditors:</b>			
amounts falling due after more than one year	9	-	(250,000)
<b>Net Assets</b>		555,667	425,878
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		555,665	425,876
<b>Equity attributable to owners of the company</b>		555,667	425,878

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.

I as Director of H.G.M Investments Carrickcannon Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

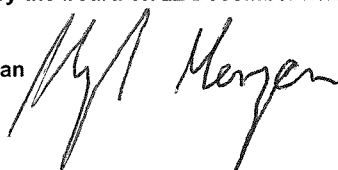
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 22 December 2025 and signed on its behalf by:

Hugh Morgan  
Director



**H.G.M Investments Carrickcannon Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	1	226,224	226,225
Profit for the financial year	-	199,652	199,652
<b>At 31 March 2024</b>	2	425,876	425,878
Profit for the financial year	-	129,789	129,789
<b>At 31 March 2025</b>	<b>2</b>	<b>555,665</b>	<b>555,667</b>

# H.G.M Investments Carrickcarnon Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

H.G.M Investments Carrickcarnon Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 696025. The registered office of the company is 38 Upper Mount Street, Dublin, Dublin 2, D02PR89, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is that of property rental. 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 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 280A 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

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Land and buildings freehold	-	0% 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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### 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.

## H.G.M Investments Carrickcarnon Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

#### 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.

#### 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.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

#### 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.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after crediting:</b>		
Profit on foreign currencies	-	(3,355)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	32,728	45,617
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

**H.G.M Investments Carrickcarnon Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

6. Tangible assets	Land and buildings freehold €	Investment properties €	Total €
<b>Cost</b>			
At 1 April 2024	642,109	160,000	802,109
At 31 March 2025	642,109	160,000	802,109
<b>Depreciation</b>			
At 1 April 2024	-	-	-
At 31 March 2025	-	-	-
<b>Net book value</b>			
At 31 March 2025	<u>642,109</u>	<u>160,000</u>	<u>802,109</u>
At 31 March 2024	<u>642,109</u>	<u>160,000</u>	<u>802,109</u>
<b>7. Debtors</b>		<b>2025</b>	<b>2024</b>
		€	€
Amounts owed by connected parties (Note 13)		50,726	128,396
Amounts owed by related parties		58,910	27,955
		<u>109,636</u>	<u>156,351</u>
<b>8. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		€	€
Amounts owed to connected parties (Note 13)		312,492	232,511
Taxation		43,577	28,522
Directors' current accounts (Note 12)		-	28,056
Accruals		2,000	2,000
		<u>358,069</u>	<u>291,089</u>
<b>9. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>		€	€
Loan from Fiducian		-	250,000
<b>Loans</b>			
Repayable in five years or more		-	250,000
<b>10. Income Statement</b>		<b>2025</b>	<b>2024</b>
		€	€
At 1 April 2024		425,876	226,224
Profit for the financial year		129,789	199,652
At 31 March 2025		<u>555,665</u>	<u>425,876</u>

## H.G.M Investments Carrickcarnon Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

#### 11. Capital commitments

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

#### 12. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Hugh Morgan	-	28,056
	<u>          </u>	<u>          </u>

#### 13. 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	Balance
2025	2024
€	€
50,726	50,726
-	77,670
<u>50,726</u>	<u>128,396</u>

The following amounts are due to other connected parties:

2025	2024
€	€
20,321	44,261
28,830	188,250
263,341	-
<u>312,492</u>	<u>232,511</u>

Net balances with other connected parties:

2025	2024
€	€
30,405	6,465
(28,830)	(110,580)
(263,341)	-
<u>(261,766)</u>	<u>(104,115)</u>

	2025	2024
	€	€
Finance amounts (due from) related parties	<u>(58,910)</u>	<u>(27,955)</u>

#### 14. Post-Balance Sheet Events

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

#### 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.