

Company Number: 669763

HUGHES INSULATION LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

HUGHES INSULATION LIMITED

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HUGHES INSULATION LIMITED

Statement of directors responsibilities and declaration on unaudited financial statements

General responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102, The Financial Report Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in 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 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 judgements and 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements :

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to T.R. Smith, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ended 30 April 2025

On Behalf of the board

Declan Hughes

Director

Date: 20th February 2026

Noelle Hughes

Director

HUGHES INSULATION LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 APRIL 2025

		2025		2024	
	Notes	€	€	€	€
Non-Current Assets					
Tangible assets	4		491,629		319,988
Current Assets					
Cash at Bank and in hand		1,106,350		905,626	
Debtors		198,603		96,879	
Other Debtors		134,440		149,174	
		<u>1,439,393</u>		<u>1,151,679</u>	
Creditors: amounts falling due within one year	5	<u>(267,438)</u>		<u>(286,338)</u>	
Net current liabilities			<u>1,171,955</u>		<u>865,341</u>
Total assets less current liabilities			1,663,584		1,185,329
Creditors: amounts falling due after one year	6		<u>(84,347)</u>		<u>(75,592)</u>
			1,579,237		1,109,737
Capital and Reserves					
Called up share capital	7		100		100
Income Statement			<u>1,579,137</u>		<u>1,109,637</u>
Equity attributable to owners of the company			<u><u>1,579,237</u></u>		<u><u>1,109,737</u></u>

We as directors of Hughes Insulation 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 is complied with
- (C) No notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (D) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial accounting position of the company at the end of the financial year and of its profit or loss for such a 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 s.352 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 s.353 Companies Act 2014.

Declan Hughes

Director

Date: 20th February 2026

Noelle Hughes

Director

HUGHES INSULATION LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2025

	Share Capital	Retained Earnings	Total
Profit for the year		52,038	52,038
Balance at 30 April 2021	100	52,038	52,138
Profit for the year		370,973	370,973
Balance at 30 April 2022	100	423,011	423,111
Profit for the year		313,127	313,127
Balance at 30 April 2023	100	736,138	736,238
Profit for the year		373,399	373,399
Balance at 30 April 2024	100	1,109,537	1,109,637
Profit for the year		469,600	469,600
Balance at 30 April 2025	100	1,579,137	1,579,237

HUGHES INSULATION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 General Information

Hughes Insulation Limited is a company limited by shares incorporated in the Republic of Ireland

2 Accounting policies

The significant accounting policies adopted by the Company are as follows:

2.1 Statement of compliance

The financial statements of the company for the year ended 30th April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued by the Financial Reporting Council

2.2 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard of the Financial Reporting Council, specifically Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'(FRS 102).

2.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

2.4 Property, fixtures and fittings and equipment and depreciation

Property, fixtures and fittings and equipment are stated at cost less depreciation. Depreciation is calculated to provided at rates to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and Buildings Freehold	0%
Plant and Machinery	15% Straight Line
Fixtures Fittings and Equipment	12.5% Straight Line

2.5 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.

2.6 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.

2.7 Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2025

3 Employees

There were 7 employees during the year

4 Property, Fixtures and Fittings and Equipment

Cost	Office €	Motor Vehicles €	Plant and Machinery €	Total €
At 1 May 2024	76,340	269,558	9,000	354,898
Additions	90,903	131,681	14,000	236,584
Disposal		(35,000)		(35,000)
At 30 April 2025	167,243	366,239	23,000	556,482
<u>Depreciation</u>				
At 1 May 2024		30,409	4,500	34,909
Charge for year		36,111	2,583	38,694
Depreciation Disposal		(8,750)		(8,750)
At 30 April 2025		57,770	7,083	64,853
<u>Net Book Values</u>				
At 30 April 2024		239,149	4,500	319,989
At 30 April 2025	167,243	308,469	15,917	491,629

**4.1 Property, Fixtures and Fittings and Equipment
In respect of previous period**

Cost	Office €	Motor Vehicles €	Plant and Machinery €	Total €
At 1 May 2023	19394	151,455	9,000	179,849
Additions	56,946	177,558		234,504
Disposal		(59,455)		(59,455)
At 30 April 2024	76,340	269,558	9,000	354,898
<u>Depreciation</u>				
At 1 May 2023		24,776	3,375	28,151
Charge for year		17,246	1,125	18,371
Depreciation Disposal		(11,613)		(11,613)
At 30 April 2024		30,409	4,500	34,909
<u>Net Book Values</u>				
At 30 April 2023		126,679	5,625	151,698
At 30 April 2024	76,340	239,149	4,500	319,989

HUGHES INSULATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2025

5 Creditors: amounts falling due within one year	2025	2024
	€	€
Trade Creditors	131,573	63,984
Directors current accounts	(11,751)	47,089
Other Creditors	147,616	175,265
	<u>267,438</u>	<u>286,338</u>
6 Creditors: amounts falling due after more than one year	2025	2024
	€	€
Other Creditors	<u>84,347</u>	<u>75,592</u>
7 Share Capital	2025	2024
	€	€
Authorised		
1,000,000 Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of €1 each	<u>100</u>	<u>100</u>
9 Directors Remuneration and transactions	2025	2024
	€	€
Directors Loan		
Opening Balance	47,089	(334)
Advance from Directors	-	51,000
Repayments to Directors	(58,840)	(3,577)
Closing Balance	<u>(11,751)</u>	<u>47,089</u>

10 Related Party Transactions

Within the note relating to creditors is an amount owed from the director of €11,751 (2024:(€47,089)) owed from the directors at the year end. The directors are not aware of any other related party transactions other than those disclosed in relation to the directors

11 Cash and Cash Equivalents

	2025	2024
	€	€
Cash and Bank balances	<u>1,106,350</u>	<u>905,626</u>

12 Approval of Financial Statements

The directors approved the financial statements on the 20th February 2026