



O'Connor Pyne & Co. Limited

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Company Number: 504427

Hougang Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

Hougang Limited

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Hougang Limited

DIRECTORS AND OTHER INFORMATION

Directors	Henry Anthony Brankin Bridget Mary Brenda Brankin James Edward Brankin
Company Secretary	Henry Anthony Brankin
Company Number	504427
Registered Office and Business Address	Sherington Old Downs Road Delgany Co. Wicklow
Accountants	O'Connor Pyne & Co. Limited Chartered Accountants Joyce House Barrack Square Ballincollig Cork
Bankers	AIB Church Road Greystones Co. Wicklow

Hougang Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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. 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 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 O'Connor Pyne & Co. Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 31 March 2025."

Hougang Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	980	89,074
Investments	6	49,441	49,441
Fixed Assets		50,421	138,515
Current Assets			
Stocks	7	380,437	178,039
Debtors	8	3,471	245,230
Cash and cash equivalents		1,389,003	1,265,611
		1,772,911	1,688,880
Creditors: amounts falling due within one year	9	(6,551)	(3,803)
Net Current Assets		1,766,360	1,685,077
Total Assets less Current Liabilities		1,816,781	1,823,592
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		1,816,681	1,823,492
Equity attributable to owners of the company		1,816,781	1,823,592

Hougang Limited

BALANCE SHEET

as at 31 March 2025

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 Hougang 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) 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 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 23 November 2025 and signed on its behalf by:

Bridget Mary Brenda Brankin
Director

Henry Anthony Brankin
Director

Hougang Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	1,816,617	1,816,717
Profit for the financial year	-	6,875	6,875
At 31 March 2024	100	1,823,492	1,823,592
Loss for the financial year	-	(6,811)	(6,811)
At 31 March 2025	100	1,816,681	1,816,781

Hougang Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Hougang Limited is a company limited by shares incorporated in the Republic of Ireland. Sherington, Old Downs Road, Delgany, Co. Wicklow, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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.

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.

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 year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Hougang Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

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.

Ordinary share capital

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

3. Going concern

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	164	164

5. Tangible assets	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 April 2024	87,930	1,308	89,238
Disposals	(87,930)	-	(87,930)
At 31 March 2025	-	1,308	1,308
Depreciation			
At 1 April 2024	-	164	164
Charge for the financial year	-	164	164
At 31 March 2025	-	328	328
Net book value			
At 31 March 2025	-	980	980
At 31 March 2024	87,930	1,144	89,074

Hougang Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Investments	Other unlisted investments €	Total €
Investments Cost		
At 31 March 2025	49,441	49,441
Net book value		
At 31 March 2025	49,441	49,441
At 31 March 2024	49,441	49,441
7. Stocks	2025 €	2024 €
Work in progress	380,437	178,039
The replacement costs of the above do not differ materially from the figures shown.		
8. Debtors	2025 €	2024 €
Trade debtors	2,300	4,000
Directors' current accounts	-	240,000
Taxation and social welfare	1,071	1,130
Prepayments	100	100
	3,471	245,230
9. Creditors	2025 €	2024 €
Amounts falling due within one year		
Trade creditors	108	52
Taxation and social welfare	654	697
Accruals	5,789	3,054
	6,551	3,803
10. Profit and loss account	2025 €	2024 €
At 1 April 2024	1,823,492	1,816,617
(Loss)/profit for the financial year	(6,811)	6,875
At 31 March 2025	1,816,681	1,823,492
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
12. Controlling interest		
Henry Brankin owns 51% and Bridget Brankin owns 49% of the ordinary share capital in Hougang Limited.		

Hougang Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 November 2025.