

**HA Mc Bride Trust Ltd.
Derrybeg
Co. Donegal**

**Abridged Unaudited Financial Statements for the year ended
5th April 2025**

Registered Number: 13793

**HA Mc Bride Trust Ltd
Derrybeg
Co. Donegal**

**Abridged Financial Statements
for the year ended 5th April 2025**

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**HA Mc Bride Trust Ltd
Derrybeg
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**Directors and other information
for the year ended 5th April 2025**

Directors	Dara Diver Hugh Mc Bride
Secretary	Hugh Mc Bride
Registered Office	Middletown, Derrybeg, Co. Donegal
Bankers	Bank of Ireland Letterkenny, Co. Donegal
Registered Number	13793

HA Mc Bride Trust Ltd
Derrybeg
Co. Donegal

Notes to the financial statements
for the year ended 5th April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of HA Mc Bride Trust Ltd. for the financial year ended 5th April 2025.

HA Mc Bride Trust Ltd. is a private company limited by shares(registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland(CRO number 13793). The Registered Office is Middletown, Derrybeg, Co. Donegal 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.

Currency

The financial statements have been presented in the Euro currency(€).

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.

Basis of preparation

The financial statements are prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014(the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the "Small Companies Regime" in accordance with section 280C of the Act and Section 1A of FRS 102.

Intangible fixed assets

Financial investments held are stated at market value at the balance sheet date with any change in value year on year being debited/credited to Fair Value Reserve.

Investment Property

Investment property is stated at market value at the balance sheet date, any changes in market value from year to year are debited/credited to the Fair Value Reserve.

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Notes to the financial statements
for the year ended 5th April 2025

Stocks

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable portion of direct production overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred to disposal.

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits.

Turnover

Turnover represents net income from listed investments, investment property and bank interest earned.

Financial Instruments

Ordinary Share Capital

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

Cash and Cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transactions costs not yet recognised in the profit and loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial asset, including investments, loans, trade debtors and cash. If there is evidence of impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the assumptions below to be its critical accounting judgements:

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

**HA Mc Bride Trust Ltd
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**Notes to the financial statements
for the year ended 5th April 2025**

Note 3 - Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	€	y/e 05/04/24 €
Depreciation and other amounts written off:		
Owned tangible fixed assets	-	-

Note 4 - Directors' remuneration and transactions

Directors' remuneration:

Fees

	€	€
Fees	-	-
	-	-
	-	-

Material interests of directors in contracts with the company

None of the directors had a beneficial interest in any material contract to which the company was party during the year.

Directors and secretary and their interests

The directors and secretary interests in the company are as detailed in the Directors Report on page 3.

Note 5 - Staff numbers and costs

The average monthly number of persons employed by the company in the financial year, including directors was Zero.

Note 6 - Dividends

	€	€
Equity dividends on ordinary shares	40,000	26,000
	40,000	26,000

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**Notes to the financial statements
for the year ended 5th April 2025**

Note 7 - Intangible fixed assets		05/04/24
	€	€
Listed investments at Market Value	1,495,933	1,611,822
	<u> </u>	<u> </u>

Listed investments are included at market value at each balance sheet date based on closing value of shares held .

Note 8 - Tangible fixed assets

	Investment Property	Total
	€	€
At 5th April 2024	-	-
	<u> </u>	<u> </u>
At 5th April 2025	-	-
	<u> </u>	<u> </u>

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**Notes to the financial statements
for the year ended 5th April 2025**

Note 9 - Debtors	05/04/24
	€
Trade Debtors	74,120
Other debtors	1,606
	<u>75,726</u>
	<u>€ 76,914</u>

Note 10 - Creditors: Amounts falling due within one year

	05/04/24
	€
Trade creditors	1,080
Other creditors including tax	11,898
Accruals	23,968
	<u>36,946</u>
	<u>€ 34,548</u>

Note 11 - Other Reserves

	Fair Value Adjustments	05/04/24 Fair Value Adjustments
	€	€
Opening balances	1,473,346	1,184,123
Change in Current year	(129,041)	289,223
Closing Balance	<u>1,344,305</u>	<u>1,473,346</u>

This reserve is used to record the movements in the fair value of investments and investment property.

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**Notes to the financial statements
for the year ended 5th April 2025**

Note 12 - Capital Commitments

At the balance sheet date, the company had not entered into any contracts for future capital commitments.

Note 13 - Contingencies

There are no contingent liabilities to disclose as at 5th April 2025.

Note 14 - Comparative Amounts

Comparative amounts have been regrouped / restated, where necessary, on the same basis as those for the current year.

Note 15 - Related party transactions and controlling parties

The company is controlled by The Mc Bride Family. They are also the ultimate controlling parties.

Disclosures in relation to directors' remuneration and transactions are included in note 4.

Note 16 - Appropriation of profit and loss account

	€	y/e 05/04/24 €
Profit brought forward at the beginning of the financial year	328,982	325,869
Profit for the financial year	36,226	29,113
Dividend paid	(40,000)	(26,000)
Profit carried forward at the end of the financial year	<u>325,208</u>	<u>328,982</u>