

Company registration number: 768544

Ash and Clover Limited
Unaudited abridged financial statements
for the financial period ended 30 June 2025

Ash and Clover Limited

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Ash and Clover Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 period. Under the 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" 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 period end date and of the profit or loss of the company for the financial period 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 judgments 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.

Ash and Clover Limited

**Balance sheet
As at 30 June 2025**

	Note	30/06/25 €	€	€	€
Fixed assets					
Financial assets	4	1,806,065		-	
		<u>1,806,065</u>		<u>-</u>	-
Current assets					
Cash at bank and in hand		153		-	
		<u>153</u>		<u>-</u>	
Creditors: amounts falling due within one year					
	5	(122,020)		-	
		<u>(122,020)</u>		<u>-</u>	
Net current liabilities					
			(121,867)		-
Total assets less current liabilities					
			<u>1,684,198</u>		<u>-</u>
Creditors: amounts falling due after more than one year					
	6	(1,713,915)		-	
			<u>(1,713,915)</u>		<u>-</u>
Net (liabilities)/assets					
			<u>(29,717)</u>		<u>-</u>
Capital and reserves					
Called up share capital presented as equity			300		-
Profit and loss account			(30,017)		-
			<u>(29,717)</u>		<u>-</u>
Shareholders (deficit)/funds					
			<u>(29,717)</u>		<u>-</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, Small entities.

The notes on pages 4 to 10 form part of these abridged financial statements.

Ash and Clover Limited

**Balance sheet (continued)
As at 30 June 2025**

We, as directors of Ash and Clover Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board

9 December 2025

Elaine McHugh (Appointed 26/07/2024)
Director

Garret Halpin (Appointed 26/07/2024)
Director

The notes on pages 4 to 10 form part of these abridged financial statements.

Ash and Clover Limited

Notes to the abridged financial statements Financial period ended 30 June 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014.

The Company qualifies as a small company 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.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Ash and Clover Limited

Notes to the abridged financial statements (continued) Financial period ended 30 June 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

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Notes to the abridged financial statements (continued) Financial period ended 30 June 2025

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Going Concern

The company made a loss before tax of €(30,017), (2024: €Nil) and has net liabilities of €(29,717), (2024: €Nil) at the year end. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

2. Significant judgements and estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regard, the Directors believe that the critical accounting policies where judgments or estimates are necessarily applied are summarised below.

Useful lives of tangible fixed assets

The company estimates the useful lives of tangible fixed assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the useful lives.

3. Appropriations of profit and loss account

	30/06/25	
	€	€
At the start of the financial period	-	-
(Loss)/profit for the financial period	(30,017)	-
At the end of the financial period	<u>(30,017)</u>	<u>-</u>

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Notes to the abridged financial statements (continued)
Financial period ended 30 June 2025

4. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 26 June 2024	-	-
Additions	1,806,065	1,806,065
At 30 June 2025	<u>1,806,065</u>	<u>1,806,065</u>
Provision for diminution in value		
At 26 June 2024 and 30 June 2025	-	-
Carrying amount		
At 30 June 2025	<u>1,806,065</u>	<u>1,806,065</u>

The company invested €1,806,065 in Rebelside Company Unlimited Company and Bergins Malthouse (Mountbellew) Limited. The company purchased 200 Ordinary Shares of Bergins Mountbellew Limited with a nominal value of €0.01269738 each and 100 Ordinary Shares of Rebelside Company Unlimited Company of €1.269738 each.

Financial assets held at valuation

In respect of financial assets held at valuation the aggregate cost, depreciation and the comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Shares in group undertakings
	€
At 30 June 2025	
Aggregate cost	<u>1,806,065</u>

5. Creditors: amounts falling due within one year

	30/06/25	
	€	€
Amounts owed to credit institutions	62,160	-
Amounts owed to group undertakings	58,610	-
Accruals	1,250	-
	<u>122,020</u>	<u>-</u>

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Notes to the abridged financial statements (continued)
Financial period ended 30 June 2025

6. Creditors: amounts falling due after more than one year

	30/06/25	
	€	€
Amounts owed to credit institutions	1,148,760	-
Directors' current accounts	565,155	-
	<u>1,713,915</u>	<u>-</u>
	<u>1,713,915</u>	<u>-</u>

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Notes to the abridged financial statements (continued)
Financial period ended 30 June 2025

7. Directors transactions

During the financial period the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	30/06/25	
	€	€
At the start of the financial period	-	-
Advances received during the financial period	565,155	-
	<u>565,155</u>	<u>-</u>
At the end of the financial period	<u>565,155</u>	<u>-</u>

Disclosure for each director or other person is as follows:

Elaine McHugh

Elaine McHugh gave an interest free loan to the company. This is repayable to the director when the company is in a position to repay it.

	30/06/25	
	€	€
At the start of the financial period	-	-
Advances received during the financial period	488,324	-
	<u>488,324</u>	<u>-</u>
At the end of the financial period	<u>488,324</u>	<u>-</u>

Garret Halpin

Garret Halpin gave an interest free loan to the company. This is repayable to the director when the company is in a position to repay it.

	30/06/25	
	€	€
At the start of the financial period	-	-
Advances received during the financial period	76,172	-
	<u>76,172</u>	<u>-</u>
At the end of the financial period	<u>76,172</u>	<u>-</u>

Gavin O'Sullivan

Gavin O'Sullivan gave an interest free loan to the company. This is repayable to the director when the company is in a position to repay it.

Ash and Clover Limited

Notes to the abridged financial statements (continued)
Financial period ended 30 June 2025

	30/06/25	
	€	€
At the start of the financial period	-	-
Advances received during the financial period	659	-
	<hr/>	<hr/>
At the end of the financial period	659	-
	<hr/> <hr/>	<hr/> <hr/>

8. Related party transactions

During the financial period the company entered into the following transactions with related parties:

	Transaction value	Balance owed by/(owed to)		
	1 year 4 days ended 30/06/25	Year ended	1 year 4 days ended 30/06/25	Year ended
	€	€	€	€
Bergins Malthouse (Mountbellew) Limited	58,670	-	58,670	-
	<hr/>	<hr/>	<hr/>	<hr/>

Bergins Malthouse (Mountbellew) Limited has loaned the company €58,670 during the financial period.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 9 December 2025.