

COMPANY REGISTRATION NUMBER 650344

HILLS CLOTHING LTD
UNAUDITED ABRIDGED ACCOUNTS
31 MARCH 2025

SP McCAFFREY & CO

Chartered Accountants

50 Campsie Road

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HILLS CLOTHING LTD
ABRIDGED ACCOUNTS
YEAR ENDED 31 MARCH 2025

CONTENTS	PAGE
Extract from directors report in accordance with section 329 of the Companies Act 2014	3
Statement of directors' responsibilities	1
Abridged Balance sheet	2
Notes to the Abridged accounts	4

HILLS CLOTHING LTD

**EXTRACT FROM DIRECTORS REPORT IN ACCORDANCE WITH
SECTION 329 OF THE COMPANIES ACT 2014**

YEAR ENDED 31 MARCH 2025

No director or secretary had beneficial interests in the shares or debentures of the company.

The original report was approved by the board on 8 January 2026 and signed on its behalf by:

Sean Keegan
Jamie Keegan

HILLS CLOTHING LTD
STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2025

STATEMENT OF DIRECTORS' RESPONSIBILITIES

General responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish Statute comprising the Companies Act 2014. The directors 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 set out on pages 2 to 6:

- 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 SP McCaffrey & Co, Chartered Accountants, the books of account of the company 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 books of account reflect all the transactions of the company for the year ended 31 March 2025.

HILLS CLOTHING LTD
ABRIDGED BALANCE SHEET
31 MARCH 2025

	Note	2025	2024	
	2	€	€	€
FIXED ASSETS				
Tangible assets			10,198	12,748
CURRENT ASSETS				
Stocks		31,500	113,700	
Cash at bank and in hand		114,718	2,956	
		<u>146,218</u>	<u>116,656</u>	
CREDITORS: Amounts falling due within one year		<u>2,350</u>	<u>2,375</u>	
NET CURRENT ASSETS			<u>143,868</u>	<u>114,281</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,066	127,029
CREDITORS: Amounts falling due after more than one year			160,399	143,499
			<u>(6,333)</u>	<u>(16,470)</u>
CAPITAL AND RESERVES				
Called up equity share capital	3		1	1
Profit and loss account			<u>(6,334)</u>	<u>(16,471)</u>
DEFICIT			<u>(6,333)</u>	<u>(16,470)</u>

The directors 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 Section 358 is complied with;
- (c) no notice under subsection (1) of Section 334 has, in accordance with the subsection (2) of that section, been served on the company;
- (d) they acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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.

The directors have relied on the specified exemption contained in Section 352 of the Companies Act 2014 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.

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abridged accounts.

HILLS CLOTHING LTD
ABRIDGED BALANCE SHEET *(continued)*
31 MARCH 2025

The financial statements have been prepared in accordance with Part 6 of the Companies Act 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

These abridged financial statements were approved by the directors and authorised for issue on 8 January 2026, and are signed on their behalf by:

Sean Keegan
Director

Jamie Keegan
Director

HILLS CLOTHING LTD
NOTES TO THE ABRIDGED ACCOUNTS
YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland, the Companies Act 2014, and are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% Reducing Balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

HILLS CLOTHING LTD
NOTES TO THE ABRIDGED ACCOUNTS
YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES *(continued)*

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

2. FIXED ASSETS

	Tangible Assets €
COST	
At 1 April 2024 and 31 March 2025	<u>15,935</u>
DEPRECIATION	
At 1 April 2024	3,187
Charge for year	<u>2,550</u>
At 31 March 2025	<u>5,737</u>
NET BOOK VALUE	
At 31 March 2025	<u>10,198</u>

HILLS CLOTHING LTD
NOTES TO THE ABRIDGED ACCOUNTS
YEAR ENDED 31 MARCH 2025

2. FIXED ASSETS *(continued)*

	Tangible Assets €
COST	
Additions	15,935
At 31 March 2024	<u>15,935</u>
DEPRECIATION	
Charge for year	3,187
At 31 March 2024	<u>3,187</u>
NET BOOK VALUE	
At 31 March 2024	<u>12,748</u>

3. SHARE CAPITAL**Authorised share capital:**

	2025 €	2024 €
Allotted, called up and fully paid:		

	2025		2024	
	No.	€	No.	€
Ordinary shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. APPROVAL OF SHAREHOLDERS' FINANCIAL STATEMENTS

The directors of Hills Clothing Ltd approved these shareholders' financial statements on the 8 January 2026.