

Company Number: 40048

Haines Fleet Management Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Haines Fleet Management Limited
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Haines Fleet Management Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

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.

Signed on behalf of the board

Eugene Haines
Director

17 December 2025

Ian Flood
Director

17 December 2025

Haines Fleet Management Limited

BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	15,878	25,698
Current Assets			
Stocks	6	632,966	589,661
Debtors	7	274,120	249,436
Cash and cash equivalents		450,760	655,515
		1,357,846	1,494,612
Creditors: amounts falling due within one year	8	(737,198)	(980,271)
Net Current Assets		620,648	514,341
Total Assets less Current Liabilities		636,526	540,039
Capital and Reserves			
Called up share capital presented as equity		3,810	3,810
Retained earnings		632,716	536,229
Equity attributable to owners of the company		636,526	540,039

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 Haines Fleet Management 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 359 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 17 December 2025 and signed on its behalf by:

Eugene Haines
Director

Ian Flood
Director

Haines Fleet Management Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 October 2025

	Called up share capital €	Retained earnings €	Total €
At 1 November 2023	3,810	475,484	479,294
Profit for the financial year	-	60,745	60,745
At 31 October 2024	3,810	536,229	540,039
Profit for the financial year	-	96,487	96,487
At 31 October 2025	3,810	632,716	636,526

Haines Fleet Management Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Haines Fleet Management Limited is a company limited by shares incorporated in Ireland. Unit D5 Airside Enterprise Centre, Swords, Co. Dublin, Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the Company is the sale of motor vehicles by contract hire. The Company has performed satisfactorily during the year and the Directors believe that this trend will continue in the coming years. 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 October 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Leasehold improvements	- 15% Straight line
Computer equipment	- 33% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Office equipment	- 25% Straight line

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal cost of business in bringing stocks to their present location and condition. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all accrued costs to completion or to be incurred in marketing and selling.

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.

Haines Fleet Management Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	8,361	7,628
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	2025	2024
	Number	Number
Administration	1	1
Directors	3	3
Staff	2	2
	<u> </u>	<u> </u>
	6	6
	<u> </u>	<u> </u>

Haines Fleet Management Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

5. Tangible assets	Leasehold improvements	Computer equipment	Fixtures, fittings and equipment	Office equipment	Total
	€	€	€	€	€
Cost					
At 1 November 2024	82,120	2,193	154,773	23,363	262,449
Additions	-	632	1,109	1,900	3,641
Disposals	-	-	(5,100)	-	(5,100)
At 31 October 2025	<u>82,120</u>	<u>2,825</u>	<u>150,782</u>	<u>25,263</u>	<u>260,990</u>
Depreciation					
At 1 November 2024	81,077	2,193	132,754	20,727	236,751
Charge for the financial year	434	158	4,500	3,269	8,361
At 31 October 2025	<u>81,511</u>	<u>2,351</u>	<u>137,254</u>	<u>23,996</u>	<u>245,112</u>
Net book value					
At 31 October 2025	<u><u>609</u></u>	<u><u>474</u></u>	<u><u>13,528</u></u>	<u><u>1,267</u></u>	<u><u>15,878</u></u>
At 31 October 2024	<u><u>1,043</u></u>	<u><u>-</u></u>	<u><u>22,019</u></u>	<u><u>2,636</u></u>	<u><u>25,698</u></u>
6. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u><u>632,966</u></u>	<u><u>589,661</u></u>
The replacement cost of stock did not differ significantly from the figures shown.					
7. Debtors				2025	2024
				€	€
Trade debtors				233,442	214,646
Taxation				6,043	-
Prepayments				34,635	34,790
				<u><u>274,120</u></u>	<u><u>249,436</u></u>
8. Creditors				2025	2024
Amounts falling due within one year				€	€
Trade creditors				75,193	213,995
Taxation				26,015	50,530
Other creditors				(32)	(32)
Accruals				596,720	702,570
Deferred Income				39,302	13,208
				<u><u>737,198</u></u>	<u><u>980,271</u></u>
9. Pension costs - defined contribution					

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €4,078 (2024 - €206,078).

Haines Fleet Management Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

10. Income Statement

	2025 €	2024 €
At 1 November 2024	536,229	475,484
Profit for the financial year	<u>96,487</u>	<u>60,745</u>
At 31 October 2025	<u><u>632,716</u></u>	<u><u>536,229</u></u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 October 2025.

12. Directors' remuneration

	2025 €	2024 €
Remuneration	755,825	636,509
Pension contributions	<u>4,078</u>	<u>206,078</u>
	<u><u>759,903</u></u>	<u><u>842,587</u></u>

13. Related party transactions

Eugene Haines is a Director of Haines Fleet Management Limited. During the year under review, Haines Fleet Management Limited paid rent of €54,000 (2023 : €54,000) to Eugene Haines in respect of the business premises from which the company operates.

Transactions and balances with group company:

EH Vehicle Holdings Limited

Haines Fleet Management Limited is a 66.67% subsidiary of EH Vehicle Holdings Limited and Eugene Haines is a director of both companies. The trading activities are related.

14. Parent company

The company regards EH Vehicle Holdings Limited as its parent company.

The company ultimate parent undertaking is EH Vehicle Holdings Limited. EH Vehicle Holdings Limited owns 66.67% of the shares of Haines Fleet Management Limited. Eugene Haines own 98% of shares in EH Vehicle Holdings Limited and is consider to be an ultimate beneficial owner.

15. Deferred income

Deferred Income reflects cash receipts in connection with goods and services that have yet not been delivered or rendered. The directors are monitoring company's deferred income balances on regular basis to ensure there are no high balances that might indicate inefficiencies in delivering goods and services.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 December 2025.