

**Hargate Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Hargate Limited

## CONTENTS

	<b>Page</b>
Balance Sheet	3
Reconciliation of Shareholders' Funds	4
Notes to the Financial Statements	5 - 8

# Hargate Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	196,816	210,791
<b>Current Assets</b>			
Debtors	7	2,745	2,453
Cash and cash equivalents		4,937	2,611
		7,682	5,064
<b>Creditors: amounts falling due within one year</b>	8	(460,105)	(479,999)
<b>Net Current Liabilities</b>		(452,423)	(474,935)
<b>Total Assets less Current Liabilities</b>		(255,607)	(264,144)
<b>Capital and Reserves</b>			
Called up share capital presented as equity		13	13
Retained earnings		(255,620)	(264,157)
<b>Equity attributable to owners of the company</b>		(255,607)	(264,144)

We as Directors of Hargate 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 17 February 2026 and signed on its behalf by:**

\_\_\_\_\_  
Sean Buckley  
Director

\_\_\_\_\_  
Susan Flemming  
Director

# Hargate Limited

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	13	(268,089)	(268,076)
Profit for the financial year	-	3,932	3,932
<b>At 30 June 2024</b>	13	(264,157)	(264,144)
Profit for the financial year	-	8,537	8,537
<b>At 30 June 2025</b>	<b>13</b>	<b>(255,620)</b>	<b>(255,607)</b>

# Hargate Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Hargate Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Riverside Way, Middleton, Co. Cork which is also the principal place of business of the company. Rental of work space units 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 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### 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:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	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.

#### 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.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 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

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## Hargate Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>13,975</b>	13,434
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 0.00 0, (2024 - 0).		
<b>5. Tax on profit</b>	<b>2025</b>	2024
	€	€
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 25.00% (2024 - 25.00%) (Note 5 (b))	<b>7,504</b>	5,837
	<u><u>          </u></u>	<u><u>          </u></u>
<b>(b) Factors affecting tax charge for the financial year</b>		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 25.00% (2024 - 25.00%). The differences are explained below:		
	<b>2025</b>	2024
	€	€
Profit taxable at 25.00%	<b>16,041</b>	9,769
	<u><u>          </u></u>	<u><u>          </u></u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 25.00% (2024 - 25.00%)	<b>4,010</b>	2,442
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	<b>3,494</b>	3,395
	<u><u>          </u></u>	<u><u>          </u></u>
Total tax charge for the financial year (Note 5 (a))	<b>7,504</b>	5,837
	<u><u>          </u></u>	<u><u>          </u></u>

## Hargate Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 July 2024	300,000	13,165	2,500	315,665
At 30 June 2025	300,000	13,165	2,500	315,665
<b>Depreciation</b>				
At 1 July 2024	95,226	7,148	2,500	104,874
Charge for the financial year	12,000	1,975	-	13,975
At 30 June 2025	107,226	9,123	2,500	118,849
<b>Net book value</b>				
At 30 June 2025	<b>192,774</b>	<b>4,042</b>	-	<b>196,816</b>
At 30 June 2024	204,774	6,017	-	210,791

### 7. Debtors

	2025 €	2024 €
Trade debtors	2,318	2,453
Taxation	427	-
	<b>2,745</b>	2,453

### 8. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	9,985	12,601
Trade creditors	21,245	19,688
Taxation	10,353	8,900
Directors' current accounts (Note 11)	139,415	139,415
Other creditors	251,990	272,862
Accruals	27,117	26,533
	<b>460,105</b>	479,999

### 9. Income Statement

	2025 €	2024 €
At 1 July 2024	(264,157)	(268,089)
Profit for the financial year	8,537	3,932
At 30 June 2025	<b>(255,620)</b>	(264,157)

### 10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

**Hargate Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**11. Directors' transactions**

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Sean Buckley	<b>139,415</b>	139,415

**12. Post-Balance Sheet Events**

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

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.