

Hedgehogs Vs Foxes Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Hedgehogs Vs Foxes Limited

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Hedgehogs Vs Foxes Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director 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 director is 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 director is 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 Director's 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms 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 director confirms that they have made available to MGI Ryan, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Matthew Kirwan
Director

11 February 2026

Hedgehogs Vs Foxes Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>57,509</u>	<u>66,588</u>
Current Assets			
Debtors	9	113,617	57,979
Cash and cash equivalents		-	320
		<u>113,617</u>	<u>58,299</u>
Creditors: amounts falling due within one year	10	<u>(181,170)</u>	<u>(199,148)</u>
Net Current Liabilities		<u>(67,553)</u>	<u>(140,849)</u>
Total Assets less Current Liabilities		<u>(10,044)</u>	<u>(74,261)</u>
Creditors:			
amounts falling due after more than one year	11	<u>(12,454)</u>	<u>(23,925)</u>
Net Liabilities		<u>(22,498)</u>	<u>(98,186)</u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings		<u>(22,598)</u>	<u>(98,286)</u>
Equity attributable to owners of the company		<u>(22,498)</u>	<u>(98,186)</u>

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.

I as Director of Hedgehogs Vs Foxes 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) I 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 11 February 2026 and signed on its behalf by:

Matthew Kirwan
Director

Hedgehogs Vs Foxes Limited

STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	(92,842)	(92,742)
Loss for the financial year	-	(5,444)	(5,444)
At 31 March 2024	100	(98,286)	(98,186)
Profit for the financial year	-	75,688	75,688
At 31 March 2025	100	(22,598)	(22,498)

Hedgehogs Vs Foxes Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Hedgehogs Vs Foxes Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 601534. The registered office of the company is Unit 78, Park West Enterprise Centre, Nangor Road, Dublin 12, D12 H9EC, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of audio and visual services for corporate clients and events. 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 financial year ended 31 March 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

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:

Fixtures, and fittings	-	12.5% Straight line
Motor vehicles	-	25% Straight line
Computer & Equipment	-	12.5% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Hedgehogs Vs Foxes Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other 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 receivables 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 provision required are recognised in the profit and loss..

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

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.

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.

Ordinary share capital

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

3. Going concern

The net current liabilities position arises due to the director's loan balance and warehoused PAYE and VAT liabilities which arose during the covid-19 pandemic period. Since the covid-19 restrictions have lifted the company has seen a significant increase in its turnover, which is expected to continue. The director has confirmed that the loan balance outstanding at the year-end will not be called on within the next 12 months if it puts the company in financial difficulty or affects its ability to pay its debts as and when they fall due.

Based on the above the director believes it is appropriate to prepare the accounts on the going concern basis

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the provision of audio and visual services to corporate clients and events.

Hedgehogs Vs Foxes Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Operating profit/(loss)		2025	2024	
		€	€	
Operating profit/(loss) is stated after charging:				
Depreciation of tangible assets		16,324	16,656	
		<u><u> </u></u>	<u><u> </u></u>	
6. Interest payable and similar expenses		2025	2024	
		€	€	
Interest		2,966	2,054	
		<u><u> </u></u>	<u><u> </u></u>	
7. Employees				
The average monthly number of employees, including director, during the financial year was 6, (2024 - 6).				
8. Tangible assets				
	Fixtures, and fittings	Motor vehicles	Computer & Equipment	Total
	€	€	€	€
Cost				
At 1 April 2024	32,418	33,800	50,311	116,529
Additions	550	-	6,015	6,565
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	32,968	33,800	56,326	123,094
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2024	19,084	6,760	24,097	49,941
Charge for the financial year	4,121	6,760	4,763	15,644
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	23,205	13,520	28,860	65,585
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2025	9,763	20,280	27,466	57,509
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 March 2024	13,334	27,040	26,214	66,588
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
9. Debtors		2025	2024	
		€	€	
Trade debtors		113,017	57,379	
Accrued income		600	600	
		<u><u> </u></u>	<u><u> </u></u>	
		113,617	57,979	
		<u><u> </u></u>	<u><u> </u></u>	
10. Creditors		2025	2024	
Amounts falling due within one year		€	€	
Amounts owed to credit institutions		32,091	36,604	
Payments received on account		768	979	
Net obligations under finance leases and hire purchase contracts		6,084	6,084	
Trade creditors		26,942	25,756	
Taxation		85,056	78,702	
Director's current account (Note 16)		22,522	43,398	
Other creditors		4,201	4,119	
Accruals		3,506	3,506	
		<u><u> </u></u>	<u><u> </u></u>	
		181,170	199,148	
		<u><u> </u></u>	<u><u> </u></u>	

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loan			-	4,659
Finance leases and hire purchase contracts			12,454	19,266
			<u>12,454</u>	<u>23,925</u>
Loans				
Repayable in one year or less, or on demand			32,091	36,604
Repayable between one and two years			-	4,659
			<u>32,091</u>	<u>41,263</u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			6,084	6,084
Repayable between one and five years			12,454	19,266
			<u>18,538</u>	<u>25,350</u>
12. Taxation			2025	2024
			€	€
Creditors:				
VAT			71,423	66,969
PAYE			13,633	11,733
			<u>85,056</u>	<u>78,702</u>
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	<u>100</u>	<u>100</u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/03/25	01/04/24
Matthew Kirwan	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

Hedgehogs Vs Foxes Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

14. Income Statement

	2025	2024
	€	€
At 1 April 2024	(98,286)	(92,842)
Profit/(loss) for the financial year	75,688	(5,444)
	<u> </u>	<u> </u>
At 31 March 2025	(22,598)	(98,286)
	<u> </u>	<u> </u>

15. Capital commitments

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

16. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	27,543	40,000
	<u> </u>	<u> </u>

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 11 February 2026.