

Company Number: 668117

Principal Province Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Principal Province Holdings Limited

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Principal Province Holdings Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

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.

Directors' declaration on unaudited financial statements

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

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 Malone & Company Accountants Limited, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Peter Mahon
Director

11 November 2025

Niall Daly
Director

11 November 2025

Principal Province Holdings Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Financial assets	5	2,602	2,602
Current Assets			
Debtors	6	145,101	145,101
Cash and cash equivalents		106,604	107,348
		251,705	252,449
Creditors: amounts falling due within one year	7	(255,558)	(255,558)
Net Current Liabilities		(3,853)	(3,109)
Total Assets less Current Liabilities		(1,251)	(507)
Capital and Reserves			
Called up share capital presented as equity		1,201	1,201
Retained earnings		(2,452)	(1,708)
Shareholders' Deficit		(1,251)	(507)

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 Principal Province Holdings 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 11 November 2025 and signed on its behalf by:

Peter Mahon
Director

Niall Daly
Director

Principal Province Holdings Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	1,201	(763)	438
Loss for the financial year	-	(945)	(945)
At 30 April 2024	1,201	(1,708)	(507)
Loss for the financial year	-	(744)	(744)
At 30 April 2025	1,201	(2,452)	(1,251)

Principal Province Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Principal Province Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 668117. The registered office of the company is First Floor, 42 Arran Street East, Smithfield, Dublin 7 which is also the principal place of business of the company. The principal activity is that of a holding company and is the ultimate parent company of six subsidiaries. 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 30 April 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Financial assets

Financial assets held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

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

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 Statement of Financial Position date.

Ordinary share capital

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

Principal Province Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Going concern

At the balance sheet date the company's liabilities exceed its assets by €1,251 and the company incurred an operating loss for the year of €744. The company will continue to receive support from its related parties to meet its liabilities as they fall due. Based on this the Directors have prepared the accounts on a going concern basis.

4. Employees

There were no employees during the year apart from the directors. Directors remunerations for the current and preceding year went through a subsidiary company.

5. Financial fixed assets

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 30 April 2025	2,602	2,602
Net book value		
At 30 April 2025	2,602	2,602
At 30 April 2024	2,602	2,602

6. Debtors

	2025 €	2024 €
Amounts owed by related parties	143,900	143,900
Called up share capital not paid	1,201	1,201
	145,101	145,101

7. Creditors

Amounts falling due within one year

	2025 €	2024 €
Amounts owed to related parties (Note 11)	253,356	253,356
Directors' current accounts (Note 10)	2,100	2,100
Other creditors	102	102
	255,558	255,558

8. Profit and loss account

	2025 €	2024 €
At 1 May 2024	(1,708)	(763)
Loss for the financial year	(744)	(945)
At 30 April 2025	(2,452)	(1,708)

9. Capital commitments

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

Principal Province Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Peter Mahon	1,200	1,200
Niall Daly	900	900
	<u>2,100</u>	<u>2,100</u>

11. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

12. Events After the End of the Reporting Period

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

13. Controlling Party

Niall Daly is the majority shareholder and controlling party of Principal Province Holdings Limited.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 November 2025.