

Company Number: 378079

Hwyaden South Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Hwyaden South Limited

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Hwyaden South Limited

DIRECTORS AND OTHER INFORMATION

Directors	Michael Sherling Faye Ross
Company Secretary	Michael Sherling
Company Number	378079
Registered Office	Jamestown Road Inchicore Dublin 8
Accountants	Thos. Goodall & Son Chartered Certified Accountants and Statutory Auditors Link House Boreenmanna Road Cork

Hwyaden South Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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" 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.

As explained in note 3, the directors do not consider the going concern basis to be appropriate and these financial statements have therefore not been prepared on that basis.

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

Michael Sherling
Director

4 December 2025

Faye Ross
Director

4 December 2025

Hwyaden South Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	2	2
Creditors: amounts falling due within one year	8	(7,004)	(7,004)
Net Current Liabilities		(7,002)	(7,002)
Total Assets less Current Liabilities		(7,002)	(7,002)
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		(7,004)	(7,004)
Equity attributable to owners of the company		(7,002)	(7,002)

We as Directors of Hwyaden South 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 4 December 2025 and signed on its behalf by:

Michael Sherling
Director

Faye Ross
Director

Hwyaden South Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	2	(7,004)	(7,002)
At 29 February 2024	2	(7,004)	(7,002)
At 28 February 2025	2	(7,004)	(7,002)

Hwyaden South Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Hwyaden South Limited is a company limited by shares incorporated in Ireland.

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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

Basis of preparation

The financial statements have been prepared 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:

Short leasehold property	-	Over lease term
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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.

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 Balance Sheet date.

Ordinary share capital

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

3. Going concern

The financial statements have been prepared on a basis other than going concern. The directors believe this is appropriate for the following reasons:

Hwyaden South Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

The company has incurred losses in recent years.

The company has now ceased to trade. Consequently it will not have the means to generate sufficient future profits to allow the company to continue as a going concern.

Considering the circumstances described above, the directors have concluded that the company is unlikely to have adequate resources to continue in operational existence for the foreseeable future and to meet its obligations as they fall due. As a result, the financial statements have been prepared on a basis other than that of a going concern which includes where appropriate:

- Writing down the company's assets to net realisable value;
- Reclassifying long term assets and liabilities to short term where required; and
- Making provision for any onerous contractual commitments at the balance sheet date.

The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent such costs were committed at the balance sheet date.

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

5. Tax on profit

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

6. Tangible assets

	Short leasehold property €	Total €
Cost		
At 1 March 2024	11,000	11,000
	<u> </u>	<u> </u>
At 28 February 2025	11,000	11,000
	<u> </u>	<u> </u>
Depreciation		
At 1 March 2024	11,000	11,000
	<u> </u>	<u> </u>
At 28 February 2025	11,000	11,000
	<u> </u>	<u> </u>
Net book value		
At 28 February 2025	-	-
	<u> </u>	<u> </u>

7. Debtors

	2025 €	2024 €
Other debtors	2	2
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	4	4
Accruals	7,000	7,000
	7,004	7,004

9. Income Statement	2025	2024
	€	€
At 1 March 2024	(7,004)	(7,004)
At 28 February 2025	(7,004)	(7,004)

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 December 2025.