

Company Number: 646586

Hatman of Ireland Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Hatman of Ireland Ltd

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Hatman of Ireland Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Gerard Moran Raymond Moran
Company Secretary	Raymond Moran
Company Number	646586
Registered Office and Business Address	Lenamore Tiaquin Colemanstown Co. Galway
Accountants	Coyle & Company Chartered Accountants Society Street Ballinasloe Co. Galway
Bankers	Bank of Ireland Oranmore Co. Galway

Hatman of Ireland Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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; 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

Gerard Moran
Director

26 January 2026

Raymond Moran
Director

26 January 2026

Hatman of Ireland Ltd

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	17,461	19,498
Current Assets			
Stocks	8	391,807	175,000
Debtors	9	310,153	299,231
Cash and cash equivalents		187,332	181,126
		889,292	655,357
Creditors: amounts falling due within one year	10	(309,172)	(186,554)
Net Current Assets		580,120	468,803
Total Assets less Current Liabilities		597,581	488,301
Capital and Reserves			
Called up share capital presented as equity		10	10
Retained earnings		597,571	488,291
Equity attributable to owners of the company		597,581	488,301

We as Directors of Hatman of Ireland Ltd, 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 26 January 2026 and signed on its behalf by:

Gerard Moran
Director

Raymond Moran
Director

Hatman of Ireland Ltd
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	10	374,995	375,005
Profit for the financial year	-	113,296	113,296
At 31 May 2024	10	488,291	488,301
Profit for the financial year	-	109,280	109,280
At 31 May 2025	10	597,571	597,581

Hatman of Ireland Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Hatman of Ireland Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 646586. The registered office of the company is Lenamore, Tiaquin, Colemanstown, Co. Galway which is also the principal place of business of the company. The principal activity of the company is the manufacturing, import and export of speck caps. 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 May 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). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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 Statement of Cash Flows because it is classified as a small company.

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:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further 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.

Hatman of Ireland Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

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 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.

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. Adoption of FRS 102

This is the first set of financial statements prepared by Hatman of Ireland Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 June 2023.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	5,018	4,615
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 3).

	2025	2024
	Number	Number
Administration	1	1
Sales	3	3
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

Hatman of Ireland Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	15,687	16,179
Under/over provision in prior financial year	-	(591)
Total current tax	<u>15,687</u>	<u>15,588</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	124,808	128,773
Profit taxable at 25%	159	111
Profit before tax	<u>124,967</u>	<u>128,884</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	15,601	16,097
Profit before tax multiplied by 25%	40	28
	<u>15,641</u>	16,125
Effects of:		
Expenses not deductible for tax purposes	-	12
Depreciation in excess of capital allowances for period	46	42
Adjustment to tax charge in respect of previous periods	-	(591)
Total tax charge for the financial year (Note 6 (a))	<u>15,687</u>	<u>15,588</u>

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 June 2024	26,581	48,876	75,457
Additions	2,981	-	2,981
Disposals	-	(23,000)	(23,000)
At 31 May 2025	<u>29,562</u>	<u>25,876</u>	<u>55,438</u>
Depreciation			
At 1 June 2024	20,023	35,936	55,959
Charge for the financial year	1,784	3,234	5,018
On disposals	-	(23,000)	(23,000)
At 31 May 2025	<u>21,807</u>	<u>16,170</u>	<u>37,977</u>
Net book value			
At 31 May 2025	<u>7,755</u>	<u>9,706</u>	<u>17,461</u>
At 31 May 2024	<u>6,558</u>	<u>12,940</u>	<u>19,498</u>

Hatman of Ireland Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

8. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>391,807</u>	<u>175,000</u>
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025	2024
	€	€
Trade debtors	309,658	299,231
Prepayments	495	-
	<u>310,153</u>	<u>299,231</u>
All debtors fall due within one year.		
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	209,462	87,419
Taxation	67,985	66,216
Directors' current accounts (Note 13)	29,251	30,447
Accruals	2,474	2,472
	<u>309,172</u>	<u>186,554</u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 June 2024	488,291	374,995
Profit for the financial year	109,280	113,296
	<u>597,571</u>	<u>488,291</u>
At 31 May 2025		
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>51,415</u>	<u>49,166</u>
14. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
15. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.		