

**Company Number: 51623**

**P.H. Properties Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**P.H. Properties Ltd**  
**CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

# **P.H. Properties Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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", 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.

**Signed on behalf of the board**

**Mark Hackett**  
Director

**5 January 2026**

**Carmel Hackett**  
Director

**5 January 2026**

**P.H. Properties Ltd**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	2,055,354	2,050,000
Financial assets	7	6	6
<b>Non-Current Assets</b>		<b>2,055,360</b>	<b>2,050,006</b>
<b>Current Assets</b>			
Debtors	8	3,835	3,653
Cash and cash equivalents		180,192	110,198
		<b>184,027</b>	<b>113,851</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(416,806)</b>	<b>(419,312)</b>
<b>Net Current Liabilities</b>		<b>(232,779)</b>	<b>(305,461)</b>
<b>Total Assets less Current Liabilities</b>		<b>1,822,581</b>	<b>1,744,545</b>
<b>Creditors:</b>			
amounts falling due after more than one year	10	(430,000)	(430,000)
<b>Net Assets</b>		<b>1,392,581</b>	<b>1,314,545</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		354	254
Retained earnings	11	1,392,227	1,314,291
<b>Equity attributable to owners of the company</b>		<b>1,392,581</b>	<b>1,314,545</b>

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 P.H. Properties 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 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 5 January 2026 and signed on its behalf by:**

**Mark Hackett**  
**Director**

**Carmel Hackett**  
**Director**

**P.H. Properties Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	254	2,696,676	2,696,930
Loss for the financial year	-	(1,382,385)	(1,382,385)
<b>At 31 March 2024</b>	254	1,314,291	1,314,545
Profit for the financial year	-	77,936	77,936
Net proceeds of equity ordinary share issue	100	-	100
<b>At 31 March 2025</b>	<b>354</b>	<b>1,392,227</b>	<b>1,392,581</b>

# P.H. Properties Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

P.H. Properties Ltd 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's financial statements.

#### Statement of compliance

The financial statements of the company for the 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 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.

#### Turnover

Turnover represents the total rentals received during the year.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-
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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.

Investment properties are included in the Balance Sheet at a value which the Directors' consider to be market value.

#### Financial assets

Investments 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 year in which it is receivable.

P. H. Properties Ltd. own one "B" ordinary share of Mistlewo Mews Ltd, The County Rooms Group Ltd, Hackett Securities Ltd., and Hackett Land. All of the companies are UK registered. The share capital of each company is stg £1,001 divided into 1,000 "A" ordinary shares of stg £1 each and 1 "B" ordinary share of stg £1 each.

The one "B" ordinary share entitles P.H. Properties Ltd. to control over the composition of the Board of Directors in each of the four companies listed above. However it is not entitled to any voting rights and shall receive no dividends.

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Statement of Financial Position. See note 7.

## P.H. Properties Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### Borrowing costs

All 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 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 Statement of Financial Position 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.

The deferred taxation provision of €430,000 in the Balance Sheet as at 31 March 2024 represents the estimated amount of Capital Gains Tax on the future sale of the two properties owned by the company.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

### Ordinary share capital

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

## 3. Exceptional provisions

In the year ended 31 March 2024 the company wrote off debts totalling €1,099,150 which had been due from its four UK subsidiaries. Part (€84,277) was recovered in the year 31 March 2025 and this amount is reflected as exceptional item in the year 31 March 2025.

## 4. Other Gains and Losses

Fair value gains and losses are as follows:

	2025 €	2024 €
Investment property	-	450,000
Foreign exchange	-	(383,000)
	<u>-</u>	<u>67,000</u>
	<u>-</u>	<u>67,000</u>

**P.H. Properties Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

**6. Property, plant and equipment**

	<b>Land and buildings freehold</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	2,050,000	2,050,000
Additions	5,354	5,354
	<u>2,055,354</u>	<u>2,055,354</u>
At 31 March 2025	2,055,354	2,055,354
	<u>2,055,354</u>	<u>2,055,354</u>
<b>Depreciation</b>		
At 1 April 2024	-	-
	<u>-</u>	<u>-</u>
At 31 March 2025	-	-
	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2025	<u><b>2,055,354</b></u>	<u><b>2,055,354</b></u>
At 31 March 2024	<u>2,050,000</u>	<u>2,050,000</u>

**7. Financial fixed assets**

	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	€	€
<b>Investments</b>		
<b>Cost</b>		
At 31 March 2025	6	6
	<u>6</u>	<u>6</u>
<b>Net book value</b>		
At 31 March 2025	<u><b>6</b></u>	<u><b>6</b></u>
At 31 March 2024	<u>6</u>	<u>6</u>

**8. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Prepayments	<u><b>3,835</b></u>	<u>3,653</u>

**9. Creditors**  
**Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Taxation	(277)	(4,282)
Directors' current accounts (Note 13)	<b>104,909</b>	111,520
Accruals	<b>312,174</b>	312,074
	<u><b>416,806</b></u>	<u>419,312</u>

**10. Creditors**  
**Amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Taxation and social welfare	<u><b>430,000</b></u>	<u>430,000</u>

**P.H. Properties Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**11. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 April 2024	<b>1,314,291</b>	2,696,676
Profit/(loss) for the financial year	<b>77,936</b>	(1,382,385)
At 31 March 2025	<b><u>1,392,227</u></b>	<u>1,314,291</u>

The property at Pembroke Road is included at revalued amount of €1,800,000. The original cost of the property was €99,170. The uplift in the value of the property of €1,700,830 is included in the total retained reserves of €1,314,291.

The property in Spain is included at revalued amount of €250,000. The original cost of the property was €205,655. The uplift in the value of the property of €44,345 is included in the total retained reserves of €1,314,291.

The figure of €1,700,830 and €44,345 relating to the revaluation of the two properties are non distributable.

**12. Capital commitments**

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

**13. Directors' remuneration and transactions**

	<b>2025</b>	2024
	€	€
Remuneration	<b>12,000</b>	12,000

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Carmel Hackett	<b>104,909</b>	111,520

**14. Related party transactions**

In the year ended 31 March 2024 the company wrote off debts totaling €1,099,150 which had been due from its four UK subsidiaries. Part (€84,277) was recovered in the year 31 March 2025 and this amount is reflected as exceptional item in the year 31 March 2025.

Transactions with group companies include ...

In the year ended 31 March 2024 the company wrote off debts totaling €1,099,150 which had been due from its four UK subsidiaries. Part (€84,277) was recovered in the year 31 March 2025 and this amount is reflected as exceptional item in the year 31 March 2025.

**15. Events After the End of the Reporting Period**

There have been no post balance sheet events that would impact on the accounts.

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 5 January 2026.