

Company registration number: 734188

**HR Buddy Limited
Trading as HR Buddy**

**Unaudited abridged financial statements
for the financial year ended 31 March 2025**

HR Buddy Limited

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HR Buddy Limited

Directors and other information

Directors	Mr Damien Mc Carthy
Secretary	Ms Marguerite Dwyer
Company number	734188
Registered office	HR Buddy Limited Apartment 2 The Courtyard Fairhill, Killarney Kerry
Business address	Apartment 2, The Courtyard Fairhill Killarney Kerry
Accountants	Castledrum Management Solutions Limited t-a Sean Kavanagh & Co Keel Castlemaine Co Kerry
Bankers	AIB Bank Killarney Kerry

HR Buddy Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the Board

Mr Damien Mc Carthy
Director

HR Buddy Limited

Accountants' Report to the board of directors on the Unaudited abridged financial statements of HR Buddy Limited

In accordance with the engagement letter dated 28 January 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Certified Public Accountants in Ireland now merged with Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 March 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Castledrum Management Solutions Limited t-a Sean Kavanagh & Co
Chartered Accountants

Keel
Castlemaine
Co Kerry

30 January 2026

HR Buddy Limited

Balance sheet As at 31 March 2025

	2025		2024	
	€	€	€	€
Fixed assets		233,348		242,923
Current assets	124,430		70,774	
Prepayments and accrued income	1,482		1,482	
		125,912		72,256
Creditors: amounts falling due within one year		(190,354)		(273,074)
Net current liabilities		(64,442)		(200,818)
Total assets less current liabilities		168,906		42,105
Creditors: amounts falling due after more than one year		(25,017)		(14,583)
Net assets		143,889		27,522
Capital and reserves		143,889		27,522

We, as directors of HR Buddy 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

HR Buddy Limited

Balance sheet (continued)
As at 31 March 2025

These abridged financial statements were approved by the board of directors on 30 January 2026 and signed on behalf of the board by:

Mr Damien Mc Carthy
Director

Company registration number: 734188

HR Buddy Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is HR Buddy Limited, Apartment 2, The Courtyard, Fairhill, Killarney, Kerry. The company trades to provide HR consultancy, payroll processing and bookkeeping services to customers nationally.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

HR Buddy Limited

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	27,422	-
Profit for the financial year	116,367	27,422
At the end of the financial year	<u>143,789</u>	<u>27,422</u>

5. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	<u>25,017</u>	<u>14,583</u>

HR Buddy Limited

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

6. Capital commitments

The company confirms that no material capital commitments existed as at the balance sheet date.

7. Events after the end of the reporting period

The directors confirm that no significant adjusting or non adjusting post balance sheet events have occurred in the period to the signature of these financial statements.

8. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	167,662	-
Advances made during the financial year	-	167,662
Amounts repaid during the financial year	(97,268)	-
At the end of the financial year	<u>70,394</u>	<u>167,662</u>

Disclosure for each director or other person is as follows:

	2025	2024
	€	€
At the start of the financial year	167,662	-
Advances made during the financial year	-	167,662
Amounts repaid during the financial year	(97,268)	-
At the end of the financial year	<u>70,394</u>	<u>167,662</u>

Amounts owed to directors are unsecured, interest free and repayable when funds permit

9. Related party transactions

The director advises that they have provided a personal guarantee in respect of a term loan which the company holds with Federal Capital Ireland Ltd, this loan was repaid in full in this financial period.

10. Controlling party

Damien Mc Carthy managing director of the company holds the 95% controlling stake.

11. Going Concern

The directors after reviewing all available financial, operating and trading information deem it appropriate to prepare these financial statements on a going concern basis.

HR Buddy Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 30 January 2026.