

Company registration number: 726418

HAS Property Ltd

Unaudited abridged financial statements

for the financial year ended 30th June 2025

GROGANS

Chartered Accountants

4/5 High Street

Galway

HAS Property Ltd

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HAS Property Ltd

Directors and other information

Director	Stephen Thompson
Secretary	Ann McCaul
Company number	726418
Registered office	HAS Group Unit 37, Block D, Glenrock Business Park Ballybane Galway
Business address	HAS Group, Unit 37, Block D, Glenrock Business Park Ballybane Galway
Accountants	Grogans 4/5 High Street Galway

HAS Property Ltd

Director's 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 Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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.

Stephen Thompson
Director

24th October 2025

HAS Property Ltd

Balance Sheet As At 30th June 2025

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	5	435,223		436,335	
			435,223		436,335
Current assets					
Debtors and prepayments	6	36,268		120	
Cash at bank and in hand		28,785		19,289	
		65,053		19,409	
Creditors: amounts falling due within one year	7	(3,944)		(3,643)	
Net current assets			61,109		15,766
Total assets less current liabilities			496,332		452,101
Creditors: amounts falling due after more than one year	8		(480,695)		(444,479)
Net assets			15,637		7,622
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			15,537		7,522
Shareholder funds			15,637		7,622

These 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'.

The notes on pages 5 to 9 form part of these abridged financial statements.

HAS Property Ltd

Balance Sheet (Continued) As At 30th June 2025

I, as director of HAS Property Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- the shareholder of the company has not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 24th October 2025 and signed by:

Stephen Thompson
Director

The notes on pages 5 to 9 form part of these abridged financial statements.

HAS Property Ltd

Notes to the abridged financial statements Financial year ended 30th June 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is HAS Group, Unit 37, Block D, Glenrock Business Park, Ballybane, Galway.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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.

Current tax is recognised on taxable profit for the current and past periods. Current 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

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

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Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

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:

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.

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Notes to the abridged financial statements (continued) Financial year ended 30th June 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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost 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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	7,522	(2,020)
Profit for the financial year	8,015	9,542
At the end of the financial year	<u>15,537</u>	<u>7,522</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

5. Tangible assets

	Investment Property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1st July 2024	429,666	8,893	438,559
At 30th June 2025	<u>429,666</u>	<u>8,893</u>	<u>438,559</u>
Depreciation			
At 1st July 2024	-	2,224	2,224
Charge for the financial year	-	1,112	1,112
At 30th June 2025	<u>-</u>	<u>3,336</u>	<u>3,336</u>
Carrying amount			
At 30th June 2025	<u>429,666</u>	<u>5,557</u>	<u>435,223</u>
At 30th June 2024	<u>429,666</u>	<u>6,669</u>	<u>436,335</u>

6. Debtors

	2025 €	2024 €
Amounts owed from director	20	20
Due to company for share capital	100	100
Prepayments	36,148	-
	<u>36,268</u>	<u>120</u>

7. Creditors: amounts falling due within one year

	2025 €	2024 €
Taxes	2,924	2,643
Accruals	1,020	1,000
	<u>3,944</u>	<u>3,643</u>

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Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

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

	2025	2024
	€	€
Amounts owed to credit institutions	145,334	149,118
Amounts owed to group undertakings	335,361	295,361
	<u>480,695</u>	<u>444,479</u>

9. Controlling party

The company is controlled by HAS Integration Holdings Ltd.

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 24th October 2025.