

**Company Registration No. 119556 (Republic of Ireland)**

**HANLEY PEPPER LTD**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

# HANLEY PEPPER LTD

## CONTENTS

---

	<b>Page</b>
Directors' responsibilities statement	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 11

---

# HANLEY PEPPER LTD

## DIRECTORS' RESPONSIBILITIES STATEMENT *FOR THE 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.

By order of the board

**Joseph Ryan**  
Director  
21 August 2025

**Michael Jackson**  
Director

# HANLEY PEPPER LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Intangible assets	8		-		207
Tangible assets	9		561,033		599,344
			<u>561,033</u>		<u>599,551</u>
<b>Current assets</b>					
Work in Progress		266,308		397,365	
Debtors	10	2,493,248		1,704,734	
Cash at bank and in hand		2,731,978		2,843,254	
		<u>5,491,534</u>		<u>4,945,353</u>	
<b>Creditors: amounts falling due within one year</b>	11	(708,344)		(655,179)	
<b>Net current assets</b>			<u>4,783,190</u>		<u>4,290,174</u>
<b>Total assets less current liabilities</b>			5,344,223		4,889,725
<b>Creditors: amounts falling due after more than one year</b>	12		(160,429)		(179,079)
<b>Net assets</b>			<u>5,183,794</u>		<u>4,710,646</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	14		200		200
Capital redemption reserve	15		208		208
Profit and loss reserves	16		5,183,386		4,710,238
<b>Total equity</b>			<u>5,183,794</u>		<u>4,710,646</u>

# HANLEY PEPPER LTD

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

**AS AT 28 FEBRUARY 2025**

---

We, as directors of Hanley Pepper Ltd, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 Year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 21 August 2025 and are signed on its behalf by:

Michael Jackson  
**Director**

Joseph Ryan  
**Director**

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

---

### 1 Accounting policies

#### Company information

Hanley Pepper Limited is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Owenstown House, Fosters Avenue, Blackrock, Co. Dublin.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	20% Straight Line
---------------------	-------------------

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2025

---

#### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% Straight Line
Freehold improvements	2% Straight Line
Fixtures, fittings & equipment	20% Straight Line
Computer equipment	10% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### 1.7 Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Net realisable value is the estimated proceeds from work in progress less all further costs to completion and less all costs to be incurred in marketing, selling and distributing directly related to the items in question.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **a) Establishing useful economic lives for depreciation/amortisation of fixed assets.**

The company's accounting policy for depreciation/amortisation are set out in policy 1.4 and 1.5. The annual depreciation/amortisation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

### 3 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	570,350	574,489

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

### 4 Retirement benefit schemes

	2025	2024
	€	€
<b>Defined contribution schemes</b>		
Staff pension contributions	14,331	9,599
Directors pension contributions	226,380	220,000
	<u>240,711</u>	<u>229,599</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

### 5 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel , which relates to two directors (2024: 2) is as follows.

	2025	2024
	€	€
Aggregate compensation	570,350	574,489

At 1st March 2024 there was a balance owed by one of the directors amounting to €114,515, during the period a further €73,510 was advanced to the director. At the 28th February 2025 , the director owed €188,025 to the company.

### 6 Interest payable and similar expenses

	2025	2024
	€	€
<b>Interest on financial liabilities measured at amortised cost:</b>		
Interest on bank loans	7,101	9,662

### 7 Taxation

	2025	2024
	€	€
<b>Current tax</b>		
Corporation tax on profits for the current period	210,692	371,028

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

### 7 Taxation

(Continued)

The actual charge for the Year can be reconciled to the expected charge for the Year based on the profit or loss and the standard rate of tax as follows:

	2025 €	2024 €
Profit before taxation	683,840	2,290,827
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	85,480	286,353
Tax effect of expenses that are not deductible in determining taxable profit	1,634	2,152
Tax effect of income not taxable in determining taxable profit	-	(2,750)
Permanent capital allowances in excess of depreciation	-	2,507
Depreciation on assets not qualifying for tax allowances	1,620	-
Other tax adjustments	15,621	31,823
Professional services surcharge	106,337	50,943
Taxation charge for the period	210,692	371,028

### 8 Intangible fixed assets

	Website development €
<b>Cost</b>	
At 1 March 2024 and 28 February 2025	15,350
<b>Amortisation and impairment</b>	
At 1 March 2024	15,143
Amortisation charged for the Year	207
At 28 February 2025	15,350
<b>Carrying amount</b>	
At 28 February 2025	-
At 29 February 2024	207

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

### 9 Tangible fixed assets

	Land and buildings Freehold	Freehold improvements	Office equipment	Fixtures, fittings & equipment	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 March 2024 and 28 February 2025	482,991	111,507	429,371	93,170	1,117,039
<b>Depreciation and impairment</b>					
At 1 March 2024	57,959	10,700	368,181	80,855	517,695
Depreciation charged in the Year	9,660	2,230	24,170	2,251	38,311
At 28 February 2025	67,619	12,930	392,351	83,106	556,006
<b>Carrying amount</b>					
At 28 February 2025	415,372	98,577	37,020	10,064	561,033
At 29 February 2024	425,032	100,807	61,191	12,314	599,344

### 10 Debtors

	2025	2024
	€	€
<b>Amounts falling due within one year:</b>		
Trade debtors	2,177,004	1,555,788
Other debtors	131,653	60,701
Prepayments	184,591	88,245
	2,493,248	1,704,734

### 11 Creditors: amounts falling due within one year

	2025	2024
	€	€
Bank loans and overdrafts	25,351	25,351
Trade creditors	512,653	197,052
Corporation tax	(81,018)	266,556
VAT	72,610	14,348
PAYE and social security	54,419	49,900
Accruals	124,329	101,972
	708,344	655,179

### 12 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		€	€
Amounts owed to credit institutions	13	160,429	179,079

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

---

12	Creditors: amounts falling due after more than one year	(Continued)	
13	Loans and overdrafts	2025 €	2024 €
	Bank loans	185,780	204,430
	Payable within one year	25,351	25,351
	Payable after one year	160,429	179,079
14	Share capital	2025 €	2024 €
	<b>Ordinary share capital</b>		
	<b>Authorised equity</b>		
	100,000 Ordinary Shares of €2 each	200,000	200,000
	<b>Issued and fully paid equity</b>		
	100 Ordinary Shares of €2 each	200	200
15	Capital redemption reserve	2025 €	2024 €
	At the beginning and end of the Year	208	208
16	Profit and loss reserves	2025 €	2024 €
	At the beginning of the Year	4,710,238	3,090,439
		4,710,238	3,090,439
	Profit for the Year	473,148	1,919,799
	Dividends declared and paid in the Year	-	(300,000)
	At the end of the Year	5,183,386	4,710,238
17	Directors' and secretary's interests in shares		
	The directors' and secretary's interests in the shares of the company are as stated below:		

---

# HANLEY PEPPER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

---

### 17 Directors' and secretary's interests in shares

(Continued)

	Ordinary Shares of €2 each	
	1 March 2024	28 February 2025
Joseph Ryan	60	60
Michael Jackson	40	40

### 18 Ultimate controlling party

The company is controlled by the directors Michael Jackson and Joseph Ryan who hold 100% of the issued share capital of the company.

### 19 Approval of financial statements

The directors approved the financial statements on 21 August 2025.