

**MEGAN LAND HOLDINGS LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**MEGAN LAND HOLDINGS LIMITED**

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**MEGAN LAND HOLDINGS LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Current assets</b>			
Stocks	5	161,243	161,243
Cash at bank and in hand		100	100
		161,343	161,343
Creditors: amounts falling due within one year	6	(179,574)	(177,728)
<b>Net current liabilities</b>		<b>(18,231)</b>	(16,385)
<b>Total assets less current liabilities</b>		<b>(18,231)</b>	(16,385)
<b>Net liabilities</b>		<b>(18,231)</b>	(16,385)
<b>Capital and reserves</b>			
Called up share capital presented as equity	7	100	100
Profit and loss account		(18,331)	(16,485)
<b>Shareholders' funds</b>		<b>(18,231)</b>	(16,385)

I, as director of Megan Land Holdings Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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.

The financial statements were approved:

**Diarmuid Costello**  
**Director**

**Date: 18 December 2025**

The notes on pages 3 to 5 form part of these financial statements.

**MEGAN LAND HOLDINGS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2025**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 April 2023</b>	<b>100</b>	<b>(15,715)</b>	<b>(15,615)</b>
Loss for the year	-	(770)	(770)
<b>At 1 April 2024</b>	<b>100</b>	<b>(16,485)</b>	<b>(16,385)</b>
Loss for the year	-	(1,846)	(1,846)
<b>At 31 March 2025</b>	<b>100</b>	<b>(18,331)</b>	<b>(18,231)</b>

The notes on pages 3 to 5 form part of these financial statements.

## MEGAN LAND HOLDINGS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. General information

Megan Land Holdings Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Ballinleeny, Coolrus, Bruree, Co. Limerick which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. All figures in the financial statements have been rounded to the nearest Euro (€) for presentation purposes.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Stocks

Inventory is made up of land which is held for development and sale. It is recognised at cost which is made up of purchase price and directly attributable expenditure such as legal fees and brokerage fees.

##### 2.3 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**MEGAN LAND HOLDINGS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**2. Accounting policies (continued)**

**2.5 Ordinary share capital**

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

**3. Going Concern**

The company has negatives reserves at 31 March 2025. The directors expect this negative reserve to increase in the short term while it develops the work in progress it holds. However the directors expect the forecasted profit from the development of its work in progress to far exceed any negatives reserves. Also the company's director has received assurance that the company's ultimate parent company will not seek repayment of its debt until it has sufficient cash resources to do so and will continue to fund any short term liabilities the company may incur.

On the basis of the above, the directors are satisfied that the going concern basis in preparing the financial statements is appropriate.

**4. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Director	<b>1</b>	<b>1</b>
	<u><u>1</u></u>	<u><u>1</u></u>

**5. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Work in progress	<b>161,243</b>	<b>161,243</b>
	<u><u>161,243</u></u>	<u><u>161,243</u></u>

**6. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts owed to group companies	<b>176,209</b>	<b>174,363</b>
Accruals	<b>3,365</b>	<b>3,365</b>
	<u><u>179,574</u></u>	<u><u>177,728</u></u>

MEGAN LAND HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

7. Share capital

	2025 €	2024 €
<b>Authorised</b>		
1,000,000 (2024 - 1,000,000) Ordinary share capital shares of €1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>		
100 (2024 - 100) Ordinary share capital shares of €1.00 each	<u>100</u>	<u>100</u>

8. Capital commitments

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

9. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

10. Parent and ultimate parent company

The company regards Costello Quarry (Products) Limited as its parent company.

The company's ultimate parent undertaking is Diarmuid Costello.  
The address of Diarmuid Costello is Ballinagoul, Kilmallock, Co. Limerick.  
Diarmuid Costello is regarded as both the controlling party and the ultimate controlling party.

11. Post balance sheet events

There have been no significant events affecting the company since the financial year-end.

12. Approval of financial statements

The director approved these financial statements for issue on 18 December 2025