

Registered number: 469890

BALLYMAGARVEY VILLAGE LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

BALLYMAGARVEY VILLAGE LIMITED

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BALLYMAGARVEY VILLAGE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2025

The directors are the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

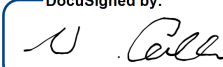
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements 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.

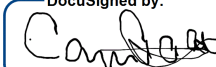
The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

On behalf of the board

DocuSigned by:

.....C970A9966CEB437.....

Vincent Callan
Director

Date: 17 January 2026

DocuSigned by:

.....G94F0430F6EB431.....

Camelia Ciocan
Director

Date: 17 January 2026

BALLYMAGARVEY VILLAGE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF BALLYMAGARVEY VILLAGE LIMITED

17 January 2026

On we reported as auditors of Ballymagarvey Village Limited to the directors of the Company on the abridged financial statements for the year ended 30 April 2025 on pages 6 to 20 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 30 April 2025 on pages 6 to 20 which the directors of Ballymagarvey Village Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

OTHER INFORMATION

17 January 2026

On we reported as auditors of Ballymagarvey Village Limited to the members on the Company's financial statements for the year ended 30 April 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Ballymagarvey Village Limited (the 'Company') for the year ended 30 April 2025, which comprise the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies (set out in note 2). The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

BALLYMAGARVEY VILLAGE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF BALLYMAGARVEY VILLAGE LIMITED (CONTINUED)

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 April 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

BALLYMAGARVEY VILLAGE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF BALLYMAGARVEY VILLAGE LIMITED (CONTINUED)

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the management information, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON THE OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

BALLYMAGARVEY VILLAGE LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF BALLYMAGARVEY VILLAGE LIMITED (CONTINUED)

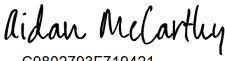
AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditors' report."

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

C0802793F719421...
Aidan McCarthy

for and on behalf of
Ormsby & Rhodes Limited

Chartered Accountants and Statutory Audit Firm

9 Clare Street
Dublin 2
D02 HH30

Date: 17 January 2026

BALLYMAGARVEY VILLAGE LIMITED**ABRIDGED BALANCE SHEET***AS AT 30 APRIL 2025*

	Note	2025 €	2025 €	2024 €	2024 €
FIXED ASSETS					
Intangible assets	8		21,788		-
Tangible assets	9		1,779,931		1,644,563
			<u>1,801,719</u>		<u>1,644,563</u>
CURRENT ASSETS					
Stocks	10	72,193		62,941	
Debtors: amounts falling due within one year	11	1,044,207		931,421	
Cash at bank and in hand		561,194		703,397	
		<u>1,677,594</u>		<u>1,697,759</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	(2,841,244)		(2,714,626)	
NET CURRENT LIABILITIES			<u>(1,163,650)</u>		<u>(1,016,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>638,069</u>		<u>627,696</u>
LONG-TERM LIABILITIES					
Creditors: amounts falling due after more than one year	13		(339,532)		(382,104)
PROVISIONS FOR LIABILITIES					
Deferred tax	15	(38,111)		(44,463)	
			<u>(38,111)</u>		<u>(44,463)</u>
NET ASSETS			<u>260,426</u>		<u>201,129</u>
CAPITAL AND RESERVES					
Called up share capital presented as equity			100		100
Capital redemption reserve			1		1
Profit and loss account			260,325		201,028
SHAREHOLDERS' FUNDS			<u>260,426</u>		<u>201,129</u>

BALLYMAGARVEY VILLAGE LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)

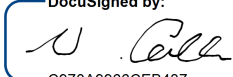
AS AT 30 APRIL 2025

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Ballymagarvey Village Limited, state that:

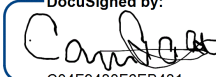
The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

DocuSigned by:

.....C970A9966CEB437.....

Vincent Callan
Director

Date: 17 January 2026

DocuSigned by:

.....G04F0430F6EB431.....

Camelia Ciocan
Director

Date: 17 January 2026

The notes on pages 9 to 20 form part of these financial statements.

BALLYMAGARVEY VILLAGE LIMITED**STATEMENT OF CHANGES IN EQUITY***FOR THE YEAR ENDED 30 APRIL 2025*

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2024	100	1	201,028	201,129
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	-	-	59,297	59,297
AT 30 APRIL 2025	100	1	260,325	260,426

STATEMENT OF CHANGES IN EQUITY*FOR THE YEAR ENDED 30 APRIL 2024*

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2023	100	1	(257,983)	(257,882)
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	-	-	459,011	459,011
AT 30 APRIL 2024	100	1	201,028	201,129

The notes on pages 9 to 20 form part of these financial statements.

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

Ballymagarvey Village Limited is a private company limited by shares which is incorporated in the Republic of Ireland and having its registered office located at 9 Clare Street, Dublin 2, D02 HH30. The address of the principal place of business is Ballymagarvey House, Balrath, Navan, Co. Meath, C15 V67P. The nature of the entity's operations and principal activities are the operation of a wedding and event venue.

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 company's functional and presentational currency is Euro.

The financial statements fully comply with Section 1A of Financial Reporting Standard 102.

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 (see note 3).

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Development expenditure	-	5	years
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2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	25% Straight line
Fixtures and fittings	-	12.5% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.6 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 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.

2.9 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.11 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.12 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. 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 balance sheet 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 balance sheet 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 balance sheet date.

2.13 RESEARCH AND DEVELOPMENT

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and report amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended where necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Carrying value of stock

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	428,714	396,266
	<u>428,714</u>	<u>396,266</u>

5. EMPLOYEES

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

	2025	2024
	No.	No.
Catering, accommodation and hospitality staff	78	78
Management and administration	11	11
	<u>89</u>	<u>89</u>

BALLYMAGARVEY VILLAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2025****6. DIRECTORS' REMUNERATION**

	2025	2024
	€	€
Directors' emoluments	153,798	130,671
	153,798	130,671

7. TAXATION

	2025	2024
	€	€
CORPORATION TAX		
Current tax on profits for the year	4,261	-
Adjustments in respect of previous periods	-	(18,211)
TOTAL CURRENT TAX	4,261	(18,211)
DEFERRED TAX		
Origination and reversal of timing differences	(6,352)	44,463
TOTAL DEFERRED TAX	(6,352)	44,463
	(2,091)	26,252

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2024 -lower than) the standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%). The differences are explained below:

	2025	2024
	€	€
Profit on ordinary activities before tax	57,206	485,263
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%)	7,151	60,658
EFFECTS OF:		
Capital allowances for year in excess of depreciation	(2,890)	(63,180)
Adjustments to tax charge in respect of prior periods	-	(18,211)
Unrelieved tax losses carried forward	-	2,522
Other differences leading to an increase (decrease) in the tax charge	(6,352)	44,463
TOTAL TAX CHARGE FOR THE YEAR	(2,091)	26,252

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

8. INTANGIBLE ASSETS

	Development expenditure €
COST	
Additions	21,788
	<hr/>
At 30 April 2025	21,788
	<hr/>
 NET BOOK VALUE	
At 30 April 2025	21,788
	<hr/> <hr/>
At 30 April 2024	-
	<hr/> <hr/>

The individual intangible assets which are material to the financial statements are as follows:

	Net book value		Remaining amortisation period (years)	
	2025 €	2024 €	2025	2024
DEVELOPMENT EXPENDITURE				
Website	21,788	-	5	
	<hr/> <hr/>	<hr/> <hr/>		

BALLYMAGARVEY VILLAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2025****9. TANGIBLE FIXED ASSETS**

	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
COST OR VALUATION				
At 1 May 2024	448,632	170,965	6,369,588	6,989,185
Additions	-	-	564,081	564,081
At 30 April 2025	<u>448,632</u>	<u>170,965</u>	<u>6,933,669</u>	<u>7,553,266</u>
DEPRECIATION				
At 1 May 2024	92,931	58,270	5,193,420	5,344,621
Charge for the year on owned assets	50,814	38,663	339,237	428,714
At 30 April 2025	<u>143,745</u>	<u>96,933</u>	<u>5,532,657</u>	<u>5,773,335</u>
NET BOOK VALUE				
At 30 April 2025	<u>304,887</u>	<u>74,032</u>	<u>1,401,012</u>	<u>1,779,931</u>
At 30 April 2024	<u>355,701</u>	<u>112,695</u>	<u>1,176,167</u>	<u>1,644,563</u>

10. STOCKS

	2025 €	2024 €
Finished goods and goods for resale	72,193	62,941
	<u>72,193</u>	<u>62,941</u>

BALLYMAGARVEY VILLAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2025****11. DEBTORS**

	2025 €	2024 €
Amounts owed by group undertakings	984,806	877,068
Prepayments	34,922	12,413
Tax recoverable	24,479	41,940
	<u>1,044,207</u>	<u>931,421</u>

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

12. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Loans owed to credit institutions	42,004	37,671
Trade creditors	313,386	203,220
Amounts owed to group undertakings	332,632	331,300
Corporation tax	-	13,200
Taxation and social insurance	185,375	187,862
Other creditors	51,209	8,062
Accruals	171,705	171,702
Deferred income	1,744,933	1,761,609
	<u>2,841,244</u>	<u>2,714,626</u>

Amounts owed to group undertakings are interest free, unsecured and repayable on demand.

	2025 €	2024 €
TAXATION AND SOCIAL INSURANCE		
PAYE/PRSI/USC payable	88,429	117,326
VAT Payable	96,946	70,536
	<u>185,375</u>	<u>187,862</u>

13. CREDITORS: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	339,532	382,104
	<u>339,532</u>	<u>382,104</u>

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

14. FINANCIAL INSTRUMENTS

	2025	2024
	€	€
FINANCIAL ASSETS THAT ARE DEBT INSTRUMENTS MEASURED AT AMORTISED COST:		
Amounts owed by group undertakings	984,806	877,068
	984,806	877,068
	2025	2024
	€	€
FINANCIAL LIABILITIES (DUE WITHIN ONE YEAR) MEASURED AT AMORTISED COST:		
Loans owed to credit institutions	42,004	37,671
Trade creditors	313,386	203,220
Amounts owed to group undertakings	332,682	331,300
Other creditors	51,209	8,062
Deferred income	1,744,933	1,761,609
	2,484,214	2,341,862
	2025	2024
	€	€
FINANCIAL LIABILITIES (DUE GREATER THAN ONE YEAR) MEASURED AT AMORTISED COST:		
Loans owed to credit institutions	339,532	382,104
	339,532	382,104

BALLYMAGARVEY VILLAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2025****15. DEFERRED TAXATION**

	2025
	€
PLANT AND MACHINERY	
At beginning of year	(44,463)
Charged to profit or loss	6,352
AT END OF YEAR	(38,111)

The provision for deferred taxation is made up as follows:

	2025	2024
	€	€
Accelerated capital allowances	(38,111)	(44,463)
	(38,111)	(44,463)

16. CONTINGENT LIABILITIES

The company has a legal charge registered against it dated 8 December 2017 in favour of The Governor and Company of The Bank of Ireland in the form of a fixed and floating debenture over the assets of the company as continuing security in relation to bank borrowings of group undertaking, Ballymagarvey Village Property Limited.

17. CONTROLLING PARTY

The company is ultimately controlled by Mr. Vincent Callan, who is a director in the company, through the ultimate parent undertaking Nallac Investments Limited which is incorporated in the Republic of Ireland.

18. DIRECTORS' PERSONAL GUARANTEES

The company's bank facilities are secured by a personal guarantee from one of the directors in the amount of €100,000 in favour of Allied Irish Bank plc.

BALLYMAGARVEY VILLAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

19. RELATED PARTY TRANSACTIONS

Related Parties

<u>Related party name</u>	<u>Relationship between the parties</u>
Riverline Limited	Group undertaking
Ballymagarvey Village Holdings Limited	Parent undertaking
Nallac Investments Limited	Ultimate parent undertaking
Ballymagarvey Village Property Limited	Group undertaking

Riverline Limited, Ballymagarvey Village Holdings Limited, Ballymagarvey Village Property Limited and Nallac Investments Limited are all incorporated in the Republic of Ireland.

	2025 €	2024 €
INCLUDED IN AMOUNTS OWED BY RELATED PARTIES ARE THE FOLLOWING BALANCES:		
Ballymagarvey Village Holdings Limited	10,795	8,335
Nallac Investments Limited	7,167	300
Ballymagarvey Village Property Limited	966,844	868,433
	<u>984,806</u>	<u>877,068</u>
	2025 €	2024 €

INCLUDED IN AMOUNTS OWED TO RELATED PARTIES ARE THE FOLLOWING BALANCES:

Riverline Limited	332,632	331,300
	<u>332,632</u>	<u>331,300</u>

Key management personnel

There were no key management personnel other than the directors which require disclosure.

Related party transactions

The company has availed of the exemption under FRS102 Section 33.1A to not disclose transactions with group members where the subsidiary which is party to the transaction is wholly owned by such a member.

20. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 17 January 2026