

Company Number: 261515

Morretino Limited

Abridged Unaudited Financial Statements

for the financial year ended 15 February 2025

Morretino Limited
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Morretino Limited
DIRECTOR AND OTHER INFORMATION

Director	Paul O'Sullivan
Company Secretary	Flynn O'Driscoll Secretarial Limited
Company Number	261515
Registered Office	No 1 Grants Row Lower Mount Street Dublin 2
Business Address	No 1 Grants Row Lower Mount Street Dublin 2
Accountants	BCA Tax and Business Consultants Limited Chartered Accountants Clonminch Hi-Technology Park Tullamore Co. Offaly R35A2Y4 Ireland

Morretino Limited
STATEMENT OF FINANCIAL POSITION

as at 15 February 2025

	2025	2024
	€	€
Current assets	1,202	1,202
Net Current Assets	<u>1,202</u>	<u>1,202</u>
Total Assets less Current Liabilities	<u>1,202</u>	<u>1,202</u>
Net Assets	<u>1,202</u>	<u>1,202</u>
Capital and Reserves	<u>1,202</u>	<u>1,202</u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of Morretino 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 359 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) 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 the Companies Act 2014 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 (as a micro company). 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 and the micro companies' regime.

Approved by the Director and authorised for issue on 12 January 2026 :

Paul O'Sullivan
Director

Morretino Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 15 February 2025

1. General Information

Morretino Limited is a company limited by shares incorporated in Ireland. No 1 Grants Row, Lower Mount Street, Dublin 2 is the registered office. 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.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Share capital of the company

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Income Statement

	2025	2024
	€	€
Loss brought forward	(178,980)	(178,980)
Loss carried forward	(178,980)	(178,980)

4. Contingent liabilities

The company claimed capital losses which it offset against capital gains arising in the tax accounting period ended 12 February 2016. The Irish Revenue Commissioners disallowed the claim and in June 2018 issued an amended notice of assessment for the tax accounting period ended 12 February 2016 in the additional amount of €8,901,633. The company has appealed the amended assessment. The Tax Appeals Commission upheld the assessment of the Revenue Commissioners. However, the company has appealed the decision of the Tax Appeals Commission by way of Case Stated to the High Court. The hearing of the Case Stated and the subsequent judgement of the High Court is expected in 2025.

Based on the company's own analysis of the relevant tax law, guidance previously issued by the Revenue Commissioners and on external advice it has received, the company is of the opinion that no tax liability arises. It is for this reason that the additional liability has not been included in the financial statements for the year ended 15 February 2024.

5. Parent and ultimate parent company

The company regards Takafu Developments Limited as its parent company.

The company's ultimate parent undertaking is Headford Capital PTE Limited.

Morretino Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 15 February 2025

6. Post-Balance Sheet Events

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

7. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 12 January 2026.