
MAIGRAI LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

MAIGRAI LIMITED

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MAIGRAI LIMITED

COMPANY INFORMATION

Directors	Fiona Shields Augusto Amaya
Company secretary	Cathal Young
Registered number	572782
Registered office	No. 1 Auburn Avenue Colpe Road Drogheda Co. Meath A92FRH2
Accountants	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4
Bankers	Bank of Ireland 14 Laurence Street Drogheda Co. Louth

MAIGRAI LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	29,996	38,696
		<u>29,996</u>	<u>38,696</u>
Current assets			
Debtors: amounts falling due within one year	6	122,048	245,954
Current asset investments		32,332	-
Cash at bank and in hand		5	3
		<u>154,385</u>	<u>245,957</u>
Creditors: amounts falling due within one year	7	(32,765)	(46,105)
Net current assets		121,620	199,852
Total assets less current liabilities		151,616	238,548
Net assets		151,616	238,548
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		151,516	238,448
Shareholders' funds		151,616	238,548


MAIGRAI LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

We, as Directors of Maigrai 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 358 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) We 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 and authorised for issue by the board:


.....
Fiona Shields
Director


.....
Augusto Amaya
Director

Date: 12 January 2026

The notes on pages 5 to 11 form part of these financial statements.

MAIGRAI LIMITED

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

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	100	238,448	238,548
Comprehensive income for the year			
Loss for the year	-	(86,932)	(86,932)
At 31 March 2025	<u>100</u>	<u>151,516</u>	<u>151,616</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	100	349,626	349,726
Comprehensive income for the year			
Loss for the year	-	(111,178)	(111,178)
At 31 March 2024	<u>100</u>	<u>238,448</u>	<u>238,548</u>

The notes on pages 5 to 11 form part of these financial statements.

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

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, Statement of Changes In Equity and the related notes constitute the individual financial statements of Maigrai Limited for the financial year ended 31 March 2025.

Maigrai Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 572782). The Registered Office is No. 1 Auburn Avenue, Colpe Road, Drogheda, Co. Meath. The nature of the company's operations and its principal activities are set out in the Directors' Report.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and 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 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euro.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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

2. Accounting policies (continued)

2.3 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:

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.

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.

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:

Motor vehicles	-	20%
Fixtures & fittings	-	33%

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 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.

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

2. Accounting policies (continued)

2.6 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.

2.7 Financial instruments

The company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Balance Sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in

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

2. Accounting policies (continued)

2.7 Financial instruments (continued)

the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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.

3. Going concern

The company made a loss of €86,932, has net current assets of €121,620 and net assets of €151,616 at the year end. The company meets its day to day working capital requirements through accumulated reserves and cash in bank. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next twelve months. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

MAIGRAI LIMITED

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

4. Employees

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

	2025 No.	<i>2024 No.</i>
Employees	2	<i>2</i>

5. Tangible fixed assets

	Motor vehicles €	Fixtures & fittings €	Total €
Cost or valuation			
At 1 April 2024	45,376	67,177	112,553
At 31 March 2025	45,376	67,177	112,553
Depreciation			
At 1 April 2024	45,376	28,481	73,857
Charge for the year on owned assets	-	8,700	8,700
At 31 March 2025	45,376	37,181	82,557
Net book value			
At 31 March 2025	-	29,996	29,996
<i>At 31 March 2024</i>	<i>-</i>	<i>38,696</i>	<i>38,696</i>

MAIGRAI LIMITED

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

6. Debtors

	2025	2024
	€	€
Trade debtors	48,437	14,000
Amounts owed by related companies	24,745	3,729
Directors loan	10,383	187,416
Income tax recoverable	38,483	38,483
Other debtors	-	2,326
	122,048	245,954
	122,048	245,954

7. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Overdrafts owed to credit institutions	9,910	10,276
Corporation tax	-	19,301
Taxation and social insurance	18,335	12,388
Accruals	4,520	4,140
	32,765	46,105
	32,765	46,105

8. Transactions with directors

Remuneration of Directors

The Director remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

Transactions with Directors

At the year end included within debtors due within one year there is a loan to the Director for €10,383 (2024: €187,416). The loan is interest free and repayable on demand. The details of the loan are as follows:

	2025	2024
	€	€
Opening Balance	187,416	110,213
Repayments to the Company	(190,201)	(106,138)
Advances by the Company	13,168	183,341
	10,383	187,416
	10,383	187,416

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

9. Related party transactions

Included within debtors, there is €24,745 due from Arcadia Green Coffee Limited, a Company related by common director and shareholder.

10. Post balance sheet events

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

11. Controlling party

The company is controlled by Augusto Amaya.

12. Approval of financial statements

The board of Directors approved these financial statements for issue on 12 January 2026