

Company registration number: 397507

Bantra Limited

Financial statements

for the financial year ended 31 March 2025

Bantra Limited

Contents

	Page
Directors and other information	1
Directors' report	2 - 3
Statement of directors' responsibilities in respect of the directors' report and the financial statements	4
Independent auditor's report to the members of Bantra Limited	5 - 7
Statement of comprehensive income	8
Statement of financial position	9
Statement of changes in equity	10
Notes to the financial statements	11 - 15

Bantra Limited

Directors and other information

Directors	Patrick Dalton Patrick Phelan Sean Mulryan
Secretary	Patrick Phelan
Company number	397507
Registered office	One Royal Canal House Royal Canal Park Dublin 15
Auditor	KPMG 1 Stokes Place St Stephen's Green Dublin 2
Bankers	Bank of Ireland St. Stephen's Green Dublin 2

Bantra Limited

Directors' report

The directors present their annual report and the audited financial statements of Bantra Limited ("the company") for the financial year ended 31 March 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Patrick Dalton
Patrick Phelan
Sean Mulryan

In accordance with the company's Constitution the directors are not required to retire by rotation.

Principal activities

Since March 2009 the company is no longer involved in the purchase or sale of residential developments and is likely to be non-trading for the foreseeable future.

Principal risks and uncertainties

Going concern risk

The principal assumptions made by the directors in determining that the going concern basis is the correct basis of preparation of these financial statements is set out in note 1.

Results

The results of the company for the financial year are set out in the statement of comprehensive income on page 8 and in the related notes.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend (2024: €nil).

Events after the end of the reporting period

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

Political and charitable donations

The company made no political or charitable donations during the financial year (2024: €nil).

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or group companies other than: at 31 March 2025, Mr. S Mulryan held 11,780 ordinary shares at €1 each and 1,036 growth shares at €1 each in Eglinford Ireland Developments Limited (2024 : Eglinford 2 Unlimited Company 11,780 ordinary shares at €1 each).

Accounting records

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the company are maintained at One Royal Canal House, Royal Canal Park, Dublin 15.

Bantra Limited

Directors' report (continued)


Relevant audit information

The directors believe that they have taken all the steps necessary to make themselves aware of any relevant audit information and have established that the company's statutory auditor is aware of that information. In so far as they are aware, there is no relevant audit information of which the company's statutory auditor is unaware.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board



.....
Patrick Dalton
Director



.....
Patrick Phelan
Director

12 September 2025

Bantra Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A.

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 and of its profit or loss for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board



.....
Patrick Dalton
Director



.....
Patrick Phelan
Director

12 September 2025

Independent auditor's report to the members of Bantra Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Bantra Limited (the 'company') for the financial year ended 31 March 2025 set out on pages 8 to 15, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and related notes, including a summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council, including its Section 1A.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its profit for the financial year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including its Section 1A; and
- the financial statements 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 *Auditor's 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 the 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 the date 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.

Other Information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Independent auditor's report to the members of Bantra Limited (continued)

Report on the audit to the financial statements (continued)

Other Information (continued)

Based solely on the work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- 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 the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified.

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

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 for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements including being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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 fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>



Independent auditor's report to the members of Bantra Limited (continued)

Respective responsibilities and restrictions on use (continued)

The purpose of our audit work and to whom we owe our responsibilities

Our 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 auditor's 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.

Tom McEvoy

26 September 2025

For and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place

St Stephen's Green

Dublin 2

Bantra Limited

**Statement of comprehensive income
Financial year ended 31 March 2025**

	Note	2025 €	2024 €
Turnover		-	-
Gross profit		-	-
Administrative expenses		19	255,625
Operating profit	2	19	255,625
Profit on ordinary activities before taxation		19	255,625
Tax on profit on ordinary activities	4	-	-
Profit for the financial year		19	255,625

All the activities of the company are from continuing operations.

The company had no other comprehensive income in the financial year or the previous financial year and therefore, no statement of other comprehensive income is provided.

The notes on pages 11 to 15 form part of these financial statements.


Bantra Limited

**Statement of financial position
As at 31 March 2025**

	Note	2025 €	2025 €	2024 €	2024 €
Current assets					
Debtors	5	-		255,677	
Cash at bank and in hand	6	<u>141,998</u>		<u>12,511</u>	
		141,998		268,188	
Creditors: amounts falling due within one year					
	7	<u>(18,750)</u>		<u>(144,959)</u>	
Net current assets			<u>123,248</u>		<u>123,229</u>
Total assets less current liabilities			<u>123,248</u>		<u>123,229</u>
Net assets					
			<u><u>123,248</u></u>		<u><u>123,229</u></u>
Capital and reserves					
Called up share capital presented as equity	9		1,000		1,000
Profit and loss account			<u>122,248</u>		<u>122,229</u>
Shareholder's funds			<u><u>123,248</u></u>		<u><u>123,229</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board


.....
Patrick Dalton
Director


.....
Patrick Phelan
Director

12 September 2025

The notes on pages 11 to 15 form part of these financial statements.

Bantra Limited

**Statement of changes in equity
Financial year ended 31 March 2025**

	Called up share capital €	Profit and loss account €	Total €
At 1 April 2023	1,000	(133,396)	(132,396)
Profit for the financial year	-	255,625	255,625
Total comprehensive income for the financial year	-	255,625	255,625
At 31 March 2024 and 1 April 2024	1,000	122,229	123,229
Profit for the financial year	-	19	19
Total comprehensive income for the financial year	-	19	19
At 31 March 2025	1,000	122,248	123,248

The notes on pages 11 to 15 form part of these financial statements.

Bantra Limited

Notes to the financial statements Financial year ended 31 March 2025

1 Accounting policies

Bantra Limited ("the company") is a private company limited by shares and incorporated, registered and domiciled in Ireland. The company's registered number is 397507 and registered address is One Royal Canal House, Royal Canal Park, Dublin 15.

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in euro, which is the functional currency of the entity.

1.1. Going concern

The financial statements of the company are prepared on the going concern basis, which the directors believe to be appropriate. The directors have assessed the financial and operational requirements of the company and having undertaken this review, the directors have a reasonable expectation that the company has adequate resources to fund its operations for the foreseeable future and in particular for the period of at least 12 months from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.2. Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current year. Current tax is the amount of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.3. Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Bantra Limited

Notes to the financial statements (continued) Financial year ended 31 March 2025

1 Accounting policies (continued)

1.4. Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

1.5. Cash flow statement

As the company qualifies as a small company, it has availed of the exemption available from preparing a cash flow statement.

2. Statutory and other information

The audit fee was borne by another group company, in the years ended 31 March 2025 and 31 March 2024.

Directors' remuneration for the year ended 31 March 2025 was €nil (2024: €nil).

The Company has not paid any fees or remuneration to its directors, related to the directorship roles they provided to the Company as part of their Group wide executive management roles. The estimated allocation of the emoluments payable by the Company to each of its directors in relation to their Group wide executive management roles is not material, based on estimates of the qualifying services, including management of the Company's affairs, they have provided during the financial year.

3. Staff costs

The company had no employees during the financial year (2024 : nil).

Bantra Limited

Notes to the financial statements (continued)
Financial year ended 31 March 2025

4. Tax on profit on ordinary activities

	2025	2024
	€	€
Current tax:		
Corporation tax	-	-
Deferred tax:		
Deferred tax charge	-	-
	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>

Reconciliation of tax expense

	2025	2024
	€	€
<i>Tax reconciliation</i>		
Profit on ordinary activities before taxation	<u>19</u>	<u>255,625</u>
Current tax in Ireland of 12.5% (2024: 12.5%)	<u>2</u>	<u>31,953</u>
Effect of expenses not deductible for tax purposes	<u>(2)</u>	<u>(31,953)</u>
	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>

5. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings (a)	-	255,677
	<u>-</u>	<u>255,677</u>

(a) The amount of receivables due from group undertakings is stated net of provisions. At 31 March 2025 the gross amount receivable from group undertakings was €104,643 (2024 : €360,320). Provisions have been made to reflect impairments where recoverability is doubtful. At 31 March 2025 provisions totalling €104,643 (2024 : €104,643) have been made against group undertaking receivables.

6. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	<u>141,998</u>	<u>12,511</u>
	<u>141,998</u>	<u>12,511</u>

Bantra Limited

Notes to the financial statements (continued)
Financial year ended 31 March 2025

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings (a)	<u>18,750</u>	<u>144,959</u>

(a) Amounts owed to group undertakings are interest free, unsecured and payable on demand.

8. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets measured at amortised cost		
Amounts owed by group undertakings	-	255,677
Cash at bank and in hand	<u>141,998</u>	<u>12,511</u>
	<u>141,998</u>	<u>268,188</u>
Financial liabilities measured at amortised cost		
Amounts owed to group undertakings	<u>18,750</u>	<u>144,959</u>
	<u>18,750</u>	<u>144,959</u>

Bantra Limited

Notes to the financial statements (continued)
Financial year ended 31 March 2025

9. Share capital

Authorised share capital

	2025	2025	2024	2024
	Number	€	Number	€
A ordinary shares of € 0.10 each	5,000,000	500,000	5,000,000	500,000
B ordinary shares of € 0.10 each	5,000,000	500,000	5,000,000	500,000
	<u>10,000,000</u>	<u>1,000,000</u>	<u>10,000,000</u>	<u>1,000,000</u>

Issued and called up

	2025	2025	2024	2024
	Number	€	Number	€
Amounts presented in equity:				
A ordinary shares of € 0.10 each	3,000	300	3,000	300
B ordinary shares of € 0.10 each	7,000	700	7,000	700
	<u>10,000</u>	<u>1,000</u>	<u>10,000</u>	<u>1,000</u>

10. Events after the end of the reporting period

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

11. Controlling party

With effect from 21 May 2024, the company is a wholly owned subsidiary of Eglinford Holdings and Investments Limited, a company incorporated in Jersey and on the same date, the company's ultimate parent became Eglinford Ireland Developments Limited, a company incorporated in Jersey. The smallest group in which the results of the company are consolidated is that headed by Eglinford Holdings and Investments Limited. The largest group in which the results of the company are consolidated is that headed by Eglinford Ireland Developments Limited. The company was controlled throughout the year by Mr S Mulryan.

Related party transactions

The company has availed of the exemption available in FRS 102 section 33, Related Party Disclosures, from disclosing transactions with Eglinford Ireland Developments Limited and its subsidiary companies.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 12 September 2025.