

Unaudited Abridged Financial Statements

Ciamaltha Investment Company
Unlimited Company

For the financial year ended 5 April 2025

Ciamaltha Investment Company Unlimited Company

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Company Information

Directors	Patrick Kennedy Ailish Kennedy Alan Kennedy
Company secretary	Ailish Kennedy
Registered number	108938
Registered office	Mill House Henry Street Limerick
Accountants	Grant Thornton Corporate Finance Limited Chartered Accountants 13 - 18 City Quay Dublin 2
Bankers	Bank of Ireland 125 O'Connell Street Limerick
Solicitors	Holmes O'Malley Sexton Bishopsgate Henry Street Limerick

Independent Accountant's Report to the directors of Ciamaltha Investment Company Unlimited Company on the unaudited financial statements for the financial year ended 5 April 2024

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Ciamaltha Investment Company Unlimited Company for the financial year ended 5 April 2025, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Ciamaltha Investment Company Unlimited Company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Ciamaltha Investment Company Unlimited Company, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ciamaltha Investment Company Unlimited Company and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 5 April 2025 and you have acknowledged on the Balance Sheet as at 5 April 2025 your duty to ensure that Ciamaltha Investment Company Unlimited Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Ciamaltha Investment Company Unlimited Company is exempt from the statutory audit requirement for the financial year ended 5 April 2025.

We have not been instructed to carry out an audit or review the financial statements of Ciamaltha Investment Company Unlimited Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Maeve Hunt FCA
for and on behalf of
Grant Thornton Corporate Finance Limited
Chartered Accountants
13 - 18 City Quay
Dublin 2

Date: 25 February 2026

Abridged Balance Sheet

As at 5 April 2025

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	100	100
Current assets			
Debtors: amounts falling due within one year	6	3,541,205	3,357,044
Cash at bank and in hand	7	238	298
		<u>3,541,443</u>	<u>3,357,342</u>
Creditors: amounts falling due within one year	8	(93,547)	(7,110)
		<u>3,447,896</u>	<u>3,350,232</u>
Net current assets		<u>3,447,896</u>	<u>3,350,232</u>
Total assets less current liabilities		<u>3,447,996</u>	<u>3,350,332</u>
Net assets		<u><u>3,447,996</u></u>	<u><u>3,350,332</u></u>
Capital and reserves			
Called up share capital presented as equity	10	76,311	76,311
Capital redemption reserve	11	1,649,226	1,649,226
Profit and loss account	11	1,722,459	1,624,795
		<u>3,447,996</u>	<u>3,350,332</u>
Shareholders' funds		<u><u>3,447,996</u></u>	<u><u>3,350,332</u></u>

Abridged Balance Sheet (continued)

As at 5 April 2025

We, as directors of Ciamaltha Investment Company Unlimited Company (the company), state that:

(a) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

(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) 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 financial 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 directors and were signed on its behalf by:

Patrick Kennedy
Director

Ailish Kennedy
Director

Date: 25 February 2026

Date: 25 February 2026

The notes on pages 5 to 10 form part of these financial statements.

Notes to the Financial Statements

For the financial year ended 5 April 2025

1. General information

Ciamaltha Investment Company Unlimited Company is an unlimited company which is incorporated in Ireland registered under the number 108938 with a registered office at Mill House, Henry Street, Limerick.

The company is an investment holding company.

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 qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 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 financial statements are presented in Euro (€).

2.2 Consolidation exemption

In accordance with section 280B of the Companies Act 2014, the company does not prepare consolidated financial statements as the company and its subsidiaries combined meet the size exemption criteria for a group. As a result, these financial statements present information relating to the company as an individual undertaking and do not contain consolidated information as the parent of a group.

2.3 Going concern

The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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 Financial Statements

For the financial year ended 5 April 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 Creditors

Short term creditors are measured at transaction price including transaction costs, less any impairment. Other financial liabilities, including bank loans, are measured initially at transaction price including transaction costs, and are measured subsequently at amortised cost using the effective method, less any impairment.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.9 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.

2.10 Share capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

2.11 Administration expenses

All expenses are recognised in the Statement of Income and Retained Earnings on the accruals basis.

Notes to the Financial Statements

For the financial year ended 5 April 2025

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience 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, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual 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) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

b) Carrying value of investments

Investment in subsidiary undertakings is measured at cost less accumulated impairment. Where there is an indication of impairment the recoverable amount is estimated and compared with the carrying amount. The estimate of recoverable amount is considered in light of the trading and balance sheet strength of the subsidiary together with the director's best estimate of future performance of the subsidiary.

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

Notes to the Financial Statements

For the financial year ended 5 April 2025

5. Financial assets

	Investment in subsidiary companies €
Cost or valuation	
At 6 April 2024	388,284
Disposals	(368,584)
At 5 April 2025	<u>19,700</u>
Impairment	
At 6 April 2024	388,184
Impairment on disposals	(368,584)
At 5 April 2025	<u>19,600</u>
Net book value	
At 5 April 2025	<u>100</u>
At 5 April 2024	<u>100</u>

6. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	3,540,006	3,334,803
Directors loan (note 9)	1,199	22,241
	<u>3,541,205</u>	<u>3,357,044</u>

7. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	238	298
	<u>238</u>	<u>298</u>

Notes to the Financial Statements

For the financial year ended 5 April 2025

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Directors loan (note 9)	83,722	-
Accruals	9,825	7,110
	<u>93,547</u>	<u>7,110</u>

9. Transactions with directors

The company had net transactions of €104,764 with one of the directors in the year. At the balance sheet date, the amount owed to the director was €83,722 (2024: €21,042 owed from the director). The loan is unsecured, interest free and repayable on demand.

At the balance sheet date, the amount owed from one of the directors was €1,199 (2024: €1,199). There were no transactions with the director during the year. The loan is unsecured, interest free and repayable on demand.

10. Share capital

	2025 €	2024 €
Allotted, called up and fully paid		
100 (2024 - 100) A Ordinary shares of €1.269738 each	127	127
60,000 (2024 - 60,000) B Ordinary shares of €1.269738 each	76,184	76,184
	<u>76,311</u>	<u>76,311</u>

11. Reserves

Capital redemption reserve

Includes amounts transferred from the profit and loss account on the redemption of share capital.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

Notes to the Financial Statements

For the financial year ended 5 April 2025

12. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	1,624,795	1,631,021
Dividends paid in the financial year	(104,764)	-
Profit / (loss) for the financial year	202,428	(6,226)
Profit and loss account carried forward at the end of the financial year	1,722,459	1,624,795

13. Related party transactions

The company has availed of the exemptions in FRS102 Section 33, Paragraph 33.1A which allows non disclosure of transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

14. Post balance sheet events

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

15. Controlling party

The company is under the ultimate control of its directors.

In accordance with section 280B of the Companies Act 2014, the company does not prepare consolidated financial statements as the company and its subsidiaries combined meet the size exemption criteria for a group. As a result, these financial statements present information relating to the company as an individual undertaking and do not contain consolidated information as the parent of a group.

16. Approval of financial statements

The directors approved these financial statements for issue on 25 February 2026.