

Company Number: 469869

Barath Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Barath Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

Barath Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 and of the profit or loss of the company for the 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 financial statements and then apply them consistently;
- make judgements 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Hogan & Associates, (Chartered Accountant's), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Sridhar Kumar Medishetty
Director

20 February 2026

Yvonne Murray
Director

20 February 2026

Barath Limited
CHARTERED ACCOUNTANT'S REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Barath Limited
for the financial year ended 31 March 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 9 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Barath Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Barath Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Barath Limited. You consider that Barath Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Barath Limited. For this reason, we have not verified the adequacy, 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 abridged financial statements.

HOGAN & ASSOCIATES

Chartered Accountant's
Unit E6
Nutmeg Office Park
Dublin 14

20 February 2026

Barath Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	176,277	185,152
Investments	6	40,717	40,717
Fixed Assets		216,994	225,869
Current Assets			
Debtors	7	3,870,188	3,985,522
Cash and cash equivalents		840,816	362,622
		4,711,004	4,348,144
Creditors: amounts falling due within one year	8	(1,073,541)	(1,295,849)
Net Current Assets		3,637,463	3,052,295
Total Assets less Current Liabilities		3,854,457	3,278,164
Creditors:			
amounts falling due after more than one year	9	-	(120,002)
Net Assets		3,854,457	3,158,162
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		3,854,357	3,158,062
Equity attributable to owners of the company		3,854,457	3,158,162

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Barath 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) 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 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. 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 small companies' regime.

Approved by the board on 20 February 2026 and signed on its behalf by:

Sridhar Kumar Medishetty
Director

Yvonne Murray
Director

Barath Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Barath Limited is a company limited by shares incorporated in Ireland. , Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' 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.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is recorded at fair value and stated net of discounts, VAT and similar taxes. Turnover is derived from the provision of goods and services falling within the company's ordinary activities. Turnover on the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which is usually when the goods are physically delivered to the customer.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	25% Straight Line
Website	-	25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

The company holds an investment in its subsidiary undertaking. Investments held as fixed assets are initially recorded at cost and thereafter carried at fair value where the directors can reliably and without due cost obtain a measurement of their fair value at each year end. Any gains or losses in fair value are recognised through the profit and loss account in the relevant period.

Where these investments cannot be measured reliably they will be carried at cost less impairment.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Barath Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	8,875	8,875
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Average employed in the year	5	5
	<u> </u>	<u> </u>

Barath Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Website €	Total €
Cost					
At 1 April 2024	120,000	102,000	36,423	6,000	264,423
At 31 March 2025	120,000	102,000	36,423	6,000	264,423
Depreciation					
At 1 April 2024	-	58,850	14,421	6,000	79,271
Charge for the financial year	-	5,080	3,795	-	8,875
At 31 March 2025	-	63,930	18,216	6,000	88,146
Net book value					
At 31 March 2025	120,000	38,070	18,207	-	176,277
At 31 March 2024	120,000	43,150	22,002	-	185,152
6. Investments				Other unlisted investments €	Total €
Investments					
Cost					
At 31 March 2025				40,717	40,717
Net book value					
At 31 March 2025				40,717	40,717
At 31 March 2024				40,717	40,717
7. Debtors				2025 €	2024 €
Trade debtors				1,000,445	1,034,200
Amounts owed by group undertakings				2,030,788	2,065,409
Other debtors				683,256	735,640
Taxation				5,285	47
Prepayments				413	225
Accrued income				150,001	150,001
				3,870,188	3,985,522
8. Creditors				2025 €	2024 €
Amounts falling due within one year					
Amounts owed to credit institutions				2,115	1,497
Trade creditors				(102,080)	186,722
Taxation				139,379	70,590
Other creditors				1,125	2,238
Accruals				1,033,002	1,034,802
				1,073,541	1,295,849

Barath Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank Loan	-	120,002
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	2,115	1,497
Repayable between one and two years	-	120,002
	<u> </u>	<u> </u>
	2,115	121,499
	<u> </u>	<u> </u>

10. Income Statement

	2025	2024
	€	€
At 1 April 2024	3,158,062	2,968,481
Profit for the financial year	696,295	189,581
	<u> </u>	<u> </u>
At 31 March 2025	3,854,357	3,158,062
	<u> </u>	<u> </u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Directors' remuneration	2025	2024
	€	€
Remuneration	200,000	125,000
Pension contributions	2,755	3,726
	<u> </u>	<u> </u>
	202,755	128,726
	<u> </u>	<u> </u>

13. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

14. Parent company

The company regards MVK Asset Holdings Limited as its parent company.

15. Controlling interest

Sridhar Kumar Medishetty is the ultimate controlling party.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026.