
MONTALTO CAPITAL LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025

MONTALTO CAPITAL LIMITED

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MONTALTO CAPITAL LIMITED

COMPANY INFORMATION

Director	Rachel McAree
Company secretary	Eugene O'Reilly
Registered number	615199
Registered office	John F Kennedy Drive Naas Road Dublin 12
Accountants	S&W Partners Audit (Ireland) Limited Chartered Accountants Paramount Court Corrig Road Sandyford Business Park Dublin D18 R9C7
Date of incorporation	14 November 2017

MONTALTO CAPITAL LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025

These abridged financial statements have been extracted, pursuant to Section 353 of the Companies Act 2014 from the statutory financial statements prepared under Section 290 of the Act. The following is the Directors' Responsibilities Statement accompanying those financial statements.

"The director is responsible for preparing the Director's Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the director to prepare the financial statements for each financial period. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the Standard, issued by the Financial Reporting Council .

Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date, of the profit or loss for that financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments 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 director is 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 and enable them to ensure that the financial statements and Director's 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions."

MONTALTO CAPITAL LIMITED

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The director confirms that he has made available to S&W Partners Audit (Ireland) Limited, Chartered Accountants, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of her knowledge and belief, the accounting records reflect all the transactions of the company for the 18 month period ended 30 June 2025.

On behalf of the board



Rachel McAree (Apr 1, 2026 15:51:01 GMT+2)

Rachel McAree
Director

Date: 1 April 2026

MONTALTO CAPITAL LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL
STATEMENTS OF MONTALTO CAPITAL LIMITED
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Montalto Capital Limited for the 18 month period ended 30 June 2025 which comprise the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Montalto Capital Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Montalto Capital Limited that we have been engaged to compile, report to the company's Director that we have done so and state those matters that we have agreed to state to the director of Montalto Capital Limited 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 Montalto Capital Limited and its director for our work or for this report.

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

You have acknowledged on the Statement of Financial Position as at 30 June 2025 your duty to ensure that Montalto Capital Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Montalto Capital Limited. You consider that Montalto Capital Limited is exempt from the statutory audit requirement for the 18 month period.

We have not been instructed to carry out an audit of the financial statements of Montalto Capital Limited. 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 financial statements.

S&W

[S&W \(Apr 1, 2026 14:53:18 GMT+1\)](#)

S&W Partners Audit (Ireland) Limited

Chartered Accountants

Paramount Court
Corrig Road
Sandyford Business Park
Dublin
D18 R9C7
1 April 2026

MONTALTO CAPITAL LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

	Note	2025 €	2023 €
Fixed assets			
Financial assets	6	13,654,564	13,117,141
		<u>13,654,564</u>	<u>13,117,141</u>
Current assets			
Debtors: amounts falling due within one year	7	614,693	930,000
Cash at bank and in hand		7,986,387	5,497,479
		<u>8,601,080</u>	<u>6,427,479</u>
Creditors: amounts falling due within one year	8	(61,462)	(22,120)
Net current assets		<u>8,539,618</u>	<u>6,405,359</u>
Total assets less current liabilities		<u>22,194,182</u>	<u>19,522,500</u>
Net assets		<u><u>22,194,182</u></u>	<u><u>19,522,500</u></u>
Capital and reserves			
Called up share capital presented as equity		1,042	1,042
Share premium account		12,749,238	12,749,238
Retained Earnings		9,443,902	6,772,220
Shareholders' funds		<u><u>22,194,182</u></u>	<u><u>19,522,500</u></u>

MONTALTO CAPITAL LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2025**

I, as director of Montalto Capital 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) 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 state of the assets, liabilities and financial position of the company at the end of its financial period of 18 months and of its profit or loss for such a period of 18 months 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:



[Rachel McAree \(Apr 1, 2026 15:10:59 GMT+2\)](#)

Rachel McAree

Director

Date: 1 April 2026

The notes on pages 7 to 11 form part of these financial statements.

MONTALTO CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025

1. General information

Montalto Capital Limited is a private company limited by shares (registered under Part 2 of Companies Act), incorporated in the Republic of Ireland. The company's registered office and its principal place of business is John F Kennedy Drive, Naas Road, Dublin 12.

2. Accounting policies

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

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.

2.2 Functional and presentation currency

The company's functional and presentational currency is Euro.

2.3 Comparatives

The financial statements have been prepared for an 18 month period ended 30 June 2025 and the comparative information in these financial statements for the year ended 31 December 2023.

2.4 Dividend income

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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

MONTALTO CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.6 Taxation

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 reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 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.

2.9 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.

2.10 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.

MONTALTO CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.11 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.

2.12 Share capital

Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a reduction in equity.

2.13 Going Concern

The financial statements have been prepared on a going concern basis.

3. Cash flow exemption

The company has availed of the exemption available to small entities under Section 1A of Financial Reporting Standard 102 from the requirement to produce a cash flow statement in the financial statements.

4. Employees, director and key management compensation

Key management are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity. Key management includes the directors of the company and the company secretary.

There were no employees in the period apart from the director, who did not receive any remuneration (2023: €Nil).

There were no payments made to third parties for their services as directors (2023: €Nil).

5. Appropriation of profit and loss account

	2025 €	2023 €
Profit and loss account brought forward at the beginning of the year	6,772,220	1,798,688
Dividends paid in the year	(96,103)	(125,432)
Profit for the year	2,767,785	5,098,964
Profit and loss account carried forward at the end of the year	<u>9,443,902</u>	<u>6,772,220</u>

MONTALTO CAPITAL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025**

6. Financial assets

	Investments in associates €	Other fixed asset investments €	Total €
Cost or valuation			
At 1 July 2024	13,117,141	-	13,117,141
Additions	-	537,423	537,423
At 30 June 2025	<u>13,117,141</u>	<u>537,423</u>	<u>13,654,564</u>

7. Debtors: Amounts falling due within one year

	2025 €	2023 €
Amounts owed by group undertakings	614,693	930,000
	<u>614,693</u>	<u>930,000</u>

8. Creditors: Amounts falling due within one year

	2025 €	2023 €
Amounts owed to group undertakings	250	250
Corporation tax	61,212	21,870
	<u>61,462</u>	<u>22,120</u>

9. Related party transactions

Included in debtors are amounts due from other group companies of €614,693 (2023: €930,000).

Included in trade creditors are amounts due to other group companies of €250 (2023:€250).

10. Controlling party

The company regards Rachel McAree, director, as its ultimate controlling party.

MONTALTO CAPITAL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE 18 MONTH PERIOD ENDED 30 JUNE 2025**

11. Approval of financial statements

The director approved these financial statements for issue on 01 April 2026