



Abridged Financial Statements
Modern Plant Holdings Unlimited
Company

For the financial year ended 31 March 2025

Registered number: 16255

Modern Plant Holdings Unlimited Company

Company Information

Directors	Henry T. Bolger Marie Bolger
Company secretary	Marie Bolger
Registered number	16255
Registered office	Unit G8 Calmount Business Park Ballymount Dublin
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm 13-18 City Quay Dublin 2
Bankers	Bank of Ireland 2 College Green Dublin 2
Solicitors	Addleshaw Goddard (Ireland) LLP Temple Chambers 3 Burlington Road Dublin 4

Modern Plant Holdings Unlimited Company

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Modern Plant Holdings Unlimited Company

Independent auditor's special report to the shareholders of Modern Plant Holdings Unlimited Company

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Modern Plant Holdings Unlimited Company ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 5 to 13 which the directors of Modern Plant Holdings Unlimited Company propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other information

On 22/2/26 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 March 2025, and the full text of our audit report is reproduced below.



Cathal Kelly
for and on behalf of

Grant Thornton

Chartered Accountants &
Statutory Audit Firm
Dublin

Date: 22 February 2026

Independent auditor's special report to the shareholders of Modern Plant Holdings Unlimited Company

Opinion

We have audited the financial statements of Modern Plant Holdings Unlimited Company (the "Company") which comprise the Statement of financial position, the Statement of changes in equity for the financial year ended 31 March 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Modern Plant Holdings Unlimited Company's 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 or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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.

Independent auditor's special report to the shareholders of Modern Plant Holdings Unlimited Company (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the Annual report, other than the financial statements and our auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.

The Abridged statement of financial position and the Statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

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 requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.

Independent auditor's special report to the shareholders of Modern Plant Holdings Unlimited Company (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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 further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

This 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.



Cathal Kelly
for and on behalf of
Grant Thornton
Chartered Accountants &
Statutory Audit Firm
13-18 City Quay
Dublin 2

Date: _____
e-signer: Dau

22/2/26

Modern Plant Holdings Unlimited Company

Abridged statement of financial position

As at 31 March 2025

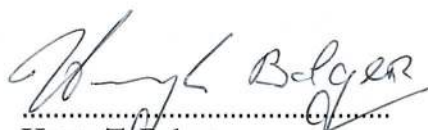
	Note	2025 €	2024 €
Fixed assets			
Financial assets	6	282	282
Current assets			
Debtors: amounts falling due within one year	7	6,648,664	7,029,297
Cash and cash equivalents		2,125,640	2,889,634
		<u>8,774,304</u>	<u>9,918,931</u>
Current liabilities			
Creditors: amounts falling due within one year	8	<u>(4,292,322)</u>	<u>(5,438,677)</u>
Net current assets		<u>4,481,982</u>	<u>4,480,254</u>
Net assets		<u>4,482,264</u>	<u>4,480,536</u>
Capital and reserves			
Called up share capital presented as equity	10	816,436	816,436
Share premium account	11	200,487	200,487
Other reserves	11	6,575	6,575
Profit and loss account	11	3,458,766	3,457,038
Shareholders' funds		<u>4,482,264</u>	<u>4,480,536</u>

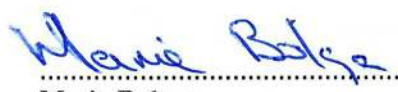
We, as directors of Modern Plant Holdings Unlimited Company, state that:

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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board:


 Henry T. Bolger
 Director


 Marie Bolger
 Director

Date: 22/02/2026

The notes on pages 7 to 13 form part of these financial statements.

Statement of changes in equity

For the financial year ended 31 March 2025

	Called up share capital	Share premium account	Other reserves	Profit and loss account	Total equity
	€	€	€	€	€
At 1 April 2024	816,436	200,487	6,575	3,457,038	4,480,536
Comprehensive profit for the financial year					
Profit for the financial year	-	-	-	1,728	1,728
At 31 March 2025	<u>816,436</u>	<u>200,487</u>	<u>6,575</u>	<u>3,458,766</u>	<u>4,482,264</u>

Statement of changes in equity

For the financial year ended 31 March 2024

	Called up share capital	Share premium account	Other reserves	Profit and loss account	Total equity
	€	€	€	€	€
At 1 April 2023	816,436	200,487	6,575	3,658,358	4,681,856
Comprehensive profit for the financial year					
Profit for the financial year	-	-	-	1,600	1,600
Dividends: Equity capital	-	-	-	(202,920)	(202,920)
At 31 March 2024	<u>816,436</u>	<u>200,487</u>	<u>6,575</u>	<u>3,457,038</u>	<u>4,480,536</u>

The notes on pages 7 to 13 form part of these financial statements.

Notes to the financial statements

For the financial year ended 31 March 2025

1. General information

Modern Plant Holdings is a company limited by shares, incorporated in the Republic of Ireland. The Registered Office is Unit G8 Calmout Business Park, Ballymount, Dublin. The nature of the company's operations and its principal activities are set out in the Directors' report on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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 following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.3 Interest income

Interest income is recognised in the Income statement using the effective interest method.

Notes to the financial statements

For the financial year ended 31 March 2025

2. Accounting policies (continued)

2.4 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.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 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.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Notes to the financial statements

For the financial year ended 31 March 2025

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.10 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.

Notes to the financial statements

For the financial year ended 31 March 2025

3. Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period:

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024: €Nil).

5. Tangible fixed assets

	Freehold property €
Cost	
At 1 April 2024	(2,196,973)
At 31 March 2025	<u>(2,196,973)</u>
Depreciation	
At 1 April 2024	(2,196,973)
At 31 March 2025	<u>(2,196,973)</u>
Net book value	
At 31 March 2025	<u><u>-</u></u>
At 31 March 2024	<u><u>-</u></u>

Notes to the financial statements

For the financial year ended 31 March 2025

6. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 April 2024	282
At 31 March 2025	<u>282</u>
Net book value	
At 31 March 2025	<u>282</u>
At 31 March 2024	<u>282</u>

7. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	6,648,489	6,879,620
Other debtors	175	175
Corporation tax	-	149,502
	<u>6,648,664</u>	<u>7,029,297</u>

Amount owed by group undertakings are unsecured, interest free and are repayable on demand.

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	3,772,217	4,918,677
Corporation tax	105	-
Other creditors	520,000	520,000
	<u>4,292,322</u>	<u>5,438,677</u>

Amount owed to group undertakings are unsecured, interest free and are repayable on demand.

The amount included in other creditors is a balance of €520,000 (2024: €520,000) which is owed to director Henry Bolger, the maximum owed is the balance at year end.

Notes to the financial statements

For the financial year ended 31 March 2025

9. Financial instruments

	2025 €	2024 €
Financial assets		
Financial assets measured at fair value through profit or loss	<u>282</u>	<u>282</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>5,449,178</u>	<u>5,438,678</u>

Financial assets measured at fair value through profit or loss comprise investments in unlisted shares.

Financial assets measured at amortised cost comprise cash in bank and amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings, other creditors and accruals.

10. Share capital

	2025 €	2024 €
Allotted, called up and fully paid		
628,027 (2024: 628,027) Ordinary shares of €1.30 each	816,435	816,435
1 Ordinary B share of €1.00	1	1
	<u>816,436</u>	<u>816,436</u>

Ordinary shareholders are entitled to receive dividends and to receive notice of or attend or vote at any general meeting.

The B Ordinary shareholder shall not be able to receive notice of or attend or vote at general or other meetings, shall not be entitled to a dividend however shall at all times be entitled to control the composition of the board of directors of the Company.

11. Reserves

Share premium account

Includes amounts received in excess of par value of issued shares.

Profit and loss account

Includes all current and prior period retained profits and losses.

Notes to the financial statements

For the financial year ended 31 March 2025

12. Related party transactions

The company has taken advantage of the related party disclosure exemptions when preparing the financial statements as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 33.2.

The following companies are related through common directors.

	2024 €	Advances €	Repayments €	2025 €
Hopeford Unlimited Company	(554,949)	-	350,000	(204,949)
Wishbrook Holdings Unlimited Company	782,119	(10,500)	250,000	1,021,619
Tulipvale Unlimited Company	(757,565)	-	-	(757,565)
Picon Properties Limited	63,045	-	-	63,045
Spyvalley Limited	100,000	-	320,000	420,000
	<u>(367,350)</u>	<u>(10,500)</u>	<u>920,000</u>	<u>542,150</u>

13. Approval of financial statements

The board of directors approved these financial statements for issue on 22 February 2026