

Company Number: 93305

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

Multan Associates Limited

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Multan Associates Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 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, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They is 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.

Signed on behalf of the board

Keith O'Grady
Director

17 February 2026

Multan Associates Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	4	-	1,088,995
Cash and cash equivalents		1,346,381	539,280
		<u>1,346,381</u>	<u>1,628,275</u>
Creditors: amounts falling due within one year	5	<u>(7,600)</u>	<u>(273,112)</u>
Net Current Assets		<u>1,338,781</u>	<u>1,355,163</u>
Total Assets less Current Liabilities		<u><u>1,338,781</u></u>	<u><u>1,355,163</u></u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		1,338,778	1,355,160
Shareholders' Funds		<u><u>1,338,781</u></u>	<u><u>1,355,163</u></u>

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.

I as Director of Multan Associates 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 358 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) 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 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 17 February 2026 and signed on its behalf by:

Keith O'Grady
Director

Multan Associates Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	3	1,240,162	1,240,165
Profit for the financial year	-	125,765	125,765
Dividends payable	-	(10,767)	(10,767)
At 31 March 2024	3	1,355,160	1,355,163
Loss for the financial year	-	(16,382)	(16,382)
At 31 March 2025	3	1,338,778	1,338,781

Multan Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Multan Associates Limited is a company limited by shares incorporated in Ireland

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 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 represents amounts receivable for rental income provided within the Republic of Ireland net of VAT.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

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.

Ordinary share capital

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

3. Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit is stated after crediting:		
(Profit) on disposal of tangible assets	-	(218,853)
	<u> </u>	<u> </u>

Multan Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Debtors	2025	2024
	€	€
Amounts owed by connected parties (Note 8)	-	175,373
Director's current account (Note 7)	-	913,622
	<u>-</u>	<u>1,088,995</u>

5. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	220	268,807
Director's current account (Note 7)	3,075	-
Accruals	4,305	4,305
	<u>7,600</u>	<u>273,112</u>

6. Income Statement	2025	2024
	€	€
At 1 April 2024	1,355,160	1,240,162
(Loss)/profit for the financial year	(16,382)	125,765
Dividends payable	-	(10,767)
	<u>1,338,778</u>	<u>1,355,160</u>

7. Director's transactions

The following interest free loans were made to the director:

	Balance at	Advances	Repayments	Amounts	Balance at
	31/03/25			waived in	31/03/24
	€	€	€	year	€
	€	€	€	€	€
Keith O'Grady	<u>(3,075)</u>	<u>-</u>	<u>(916,697)</u>	<u>-</u>	<u>913,622</u>

Value of the above arrangements with director expressed as a percentage of the company's net assets;

	01/04/24	31/03/25	01/04/23	31/03/24
Keith O'Grady	<u>67.42%</u>	<u>(0.23)%</u>	<u>1.05%</u>	<u>67.42%</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Keith O'Grady	<u>3,075</u>	<u>-</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Balance 2024 €
Kathleen O'Grady	-	175,373

9. Post-Balance Sheet Events

There were no significant events affecting the company since the balance sheet date.

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 17 February 2026.