

**MAGMAL LIMITED  
ACCOUNTS 2025**

**MAGMAL LIMITED  
REPORTS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**MAGMAL LIMITED**

**COMPANY INFORMATION**

<b>Director</b>	James Quinn
<b>Company secretary</b>	CCS CORPORATE SECRETARIES LIMITED
<b>Registered number</b>	390379
<b>Registered office</b>	63 Wyvern Killiney Road Co. Dublin A96N2K1
<b>Trading Address</b>	63 Wyvern Killiney Road Co. Dublin
<b>Accountants</b>	OSK Audit Limited East Point Plaza East Point Dublin 3
<b>Bankers</b>	Bank of Ireland Patrick Street Cork

**MAGMAL LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2025**

	Note	2025 €	2024 €
<b><u>Fixed assets</u></b>			
Tangible assets	6	139,418	152,918
Financial assets		324,516	284,786
		<u>463,934</u>	<u>437,704</u>
<b><u>Current assets</u></b>			
Debtors: amounts falling due within one year	8	51,341	78,984
Cash at bank and in hand		171,113	260,122
		<u>222,454</u>	<u>339,106</u>
Creditors: amounts falling due within one year	9	(67,590)	(65,393)
		<u>154,864</u>	<u>273,713</u>
<b><u>Net current assets</u></b>		<u>618,798</u>	<u>711,417</u>
<b><u>Total assets less current liabilities</u></b>		<u>618,798</u>	<u>711,417</u>
<b><u>Net assets</u></b>		<u>618,798</u>	<u>711,417</u>
<b><u>Capital and reserves</u></b>			
Called up share capital presented as equity		2	2
Profit and loss account		618,796	711,415
<b><u>Shareholders' funds</u></b>		<u>618,798</u>	<u>711,417</u>

**MAGMAL LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 AUGUST 2025**

I, as director of Magmal 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 year and of its profit or loss for such a 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:

**James Quinn**  
Director

Date: 15 October 2025

The notes on pages 3 to 9 form part of these financial statements.

## **MAGMAL LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025**

#### **1. General information**

These financial statements comprising the Statement of Income & Retained Earnings, the Statement of Financial Position, and the related notes constitute the individual financial statements of Magmal Limited for the financial year ended 31 August 2025.

Magmal Limited is a private company limited by shares, incorporated in the Republic of Ireland. The Registered Office is 63 Wyvern, Killiney Road, Co. Dublin. The principal place of business is 63 Wyvern, Killiney Road, Co. Dublin, the registered number is 390379. The nature of the company's operations and its principal activities are set out in the Directors Report

#### **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 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.

The following principal accounting policies have been applied:

##### **2.2 Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred 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 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.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	15%
Motor vehicles	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Investment property**

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

## MAGMAL LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 2. Accounting policies (continued)

##### 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.

#### 3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2025 No.	2024 No.
Directors	1	1

#### 4. Director's remuneration

	2025 €	2024 €
Director's emoluments	84,171	105,000
	<u>84,171</u>	<u>105,000</u>

#### 5. Interest payable and similar expenses

	2025 €	2024 €
Hire purchase contracts	304	689
	<u>304</u>	<u>689</u>

**MAGMAL LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****6. Tangible fixed assets**

	Plant & machinery €	Motor vehicles €	Total €
<b>Cost or valuation</b>			
At 1 September 2024	294,530	61,692	356,222
Additions	31,199	-	31,199
At 31 August 2025	<u>325,729</u>	<u>61,692</u>	<u>387,421</u>
<b>Depreciation</b>			
At 1 September 2024	185,833	17,471	203,304
Charge for the year	32,361	12,338	44,699
At 31 August 2025	<u>218,194</u>	<u>29,809</u>	<u>248,003</u>
<b>Net book value</b>			
At 31 August 2025	<u>107,535</u>	<u>31,883</u>	<u>139,418</u>
<i>At 31 August 2024</i>	<u>108,697</u>	<u>44,221</u>	<u>152,918</u>

**7. Fixed assets**

	Investment property €
<b>Valuation</b>	
At 1 September 2024	284,786
Additions at cost	39,730
<b>At 31 August 2025</b>	<u>324,516</u>

The 2025 valuations were made by the director, on an open market value for existing use basis.

## MAGMAL LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 8. Debtors

	2025 €	2024 €
Trade debtors	34,243	74,571
Other debtors	13,510	1,802
Prepayments	1,477	583
Deferred taxation	2,111	2,028
	<u>51,341</u>	<u>78,984</u>

#### 9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	2,041	2,854
Corporation tax	-	7,627
Taxation and social insurance	9,013	23,598
Obligations under finance lease and hire purchase contracts	-	4,092
Other creditors (See note 11)	50,425	21,028
Accruals	6,111	6,194
	<u>67,590</u>	<u>65,393</u>

#### 10. Deferred taxation

	2025 €
At beginning of year	2,028
Utilised in year	83
<b>At end of year</b>	<u>2,111</u>

The deferred tax asset is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	2,111	2,028
	<u>2,111</u>	<u>2,028</u>

## **MAGMAL LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 AUGUST 2025**

#### **11. Transactions with directors**

At the balance sheet date, the company owed €48,352 (2024: €21,028) to James Quinn.

The amount is unsecured, interest-free, and has no fixed date for repayment.

#### **12. Appropriation of Profit & loss account**

	<b>2025</b>	<i>2024</i>
	<b>€</b>	<b>€</b>
Profit and loss account brought forward at the beginning of the year	<b>711,415</b>	625,884
Other movement in the profit and loss account	<b>(92,619)</b>	85,531
<b>Profit and loss account carried forward at the end of the year</b>	<b>618,796</b>	<i>711,415</i>

#### **13. Going concern**

The accounts have been prepared on a going concern basis. The company made an operating loss of €92,484 [2024: profit €100,443] but has net assets of €618,798 and sufficient resources to meet its liabilities as they fall due. Management is satisfied that the company can continue in operational existence for at least 12 months from the reporting date.

#### **14. Events since the year end**

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

#### **15. Approval of financial statements**

The director approved these financial statements for issue on 15 October 2025