

Company Number: 14645

MICHAEL O'NEILL LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

MICHAEL O'NEILL LIMITED
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MICHAEL O'NEILL LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	2,285,370	2,217,044
Investments	7	1	1
Fixed Assets		<u>2,285,371</u>	<u>2,217,045</u>
Current Assets			
Stocks	8	74,722	67,225
Debtors	9	2,728,224	2,684,909
Cash and cash equivalents		2,294,643	2,419,172
		<u>5,097,589</u>	<u>5,171,306</u>
Creditors: amounts falling due within one year	10	<u>(605,360)</u>	<u>(571,123)</u>
Net Current Assets		<u>4,492,229</u>	<u>4,600,183</u>
Total Assets less Current Liabilities		<u>6,777,600</u>	<u>6,817,228</u>
Creditors: amounts falling due after more than one year	11	<u>(942,303)</u>	<u>(1,091,541)</u>
Net Assets		<u>5,835,297</u>	<u>5,725,687</u>
Equity			
Called up share capital presented as equity		21,712	21,712
Other reserves	13	127	127
Retained earnings		5,813,458	5,703,848
Equity attributable to owners of the company		<u>5,835,297</u>	<u>5,725,687</u>

MICHAEL O'NEILL LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

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 Michael O'Neill 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 22 December 2025 and signed on its behalf by:

Michael O'Neill Jnr.
Director

Cuihong Cheng
Director

MICHAEL O'NEILL LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. General Information

Michael O'Neill 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover represents the total amount of goods sold and provided during the year exclusive of value added tax.

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	-	2% Straight line
Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Per Annum Reducing Balance

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

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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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.

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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	154,179	92,920
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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4. Finance costs	2025	2024
	€	€
Interest	36,141	37,381

5. Employees

The average monthly number of employees, including directors, during the financial year was 47, (2024 - 48).

	2025	2024
	Number	Number
Bar and administration	47	48

6. Tangible assets

	Land and buildings freehold	Long leasehold property	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 April 2024	2,131,064	402,894	2,768,805	5,302,763
Additions	(125,540)	-	348,045	222,505
At 31 March 2025	<u>2,005,524</u>	<u>402,894</u>	<u>3,116,850</u>	<u>5,525,268</u>
Depreciation				
At 1 April 2024	455,124	332,693	2,297,902	3,085,719
Charge for the financial year	40,110	11,700	102,369	154,179
At 31 March 2025	<u>495,234</u>	<u>344,393</u>	<u>2,400,271</u>	<u>3,239,898</u>
Net book value				
At 31 March 2025	<u>1,510,290</u>	<u>58,501</u>	<u>716,579</u>	<u>2,285,370</u>
At 31 March 2024	<u>1,675,940</u>	<u>70,201</u>	<u>470,903</u>	<u>2,217,044</u>

7. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 31 March 2025	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>

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7.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Outrank Investments Ltd.	Ireland	Investment	A Ordinary	100

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	74,722	67,225

The replacement value of stock is not considered materially different from their Balance Sheet value.

9. Debtors

	2025	2024
	€	€
Trade debtors	86,252	57,371
Amounts owed by group undertakings	2,525,000	2,525,000
Other debtors	32,488	22,338
Prepayments	84,484	80,200
	2,728,224	2,684,909

All debtors fall due within one year. All trade debtors are due within the company's normal terms. Trade debtors are shown net of impairment in respect of doubtful debts.

10. Creditors

Amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	146,210	141,210
Trade creditors	357,756	277,367
Taxation	48,430	103,423
Other creditors	3,000	3,000
Accruals	49,964	46,123
	605,360	571,123

The repayment of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors are unsecured, interest free and repayable on demand.

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11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	942,303	1,091,541
	<u><u> </u></u>	<u><u> </u></u>
Loans		
Repayable in one year or less, or on demand	146,210	141,210
Repayable between one and two years	148,210	143,210
Repayable between two and five years	450,632	442,631
Repayable in five years or more	343,461	505,700
	<u><u>1,088,513</u></u>	<u><u>1,232,751</u></u>

12. Pension costs - defined contribution

The company operates defined contribution pension schemes for some employees. The pension assets are held in separately managed pension funds. The pension costs for the year were: € 4,971 (2024 - € 6,388)

13. Income Statement

	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 April 2024	5,703,848	127	5,703,975
Profit for the financial year	109,610	-	109,610
	<u><u>5,813,458</u></u>	<u><u>127</u></u>	<u><u>5,813,585</u></u>

14. Directors' remuneration

	2025	2024
	€	€
Remuneration	141,675	175,817
	<u><u> </u></u>	<u><u> </u></u>

15. 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.

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.