



O'Connor Pyne & Co. Limited

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AMAO Limited

Abridged Unaudited Financial Statements

for the financial year ended 28 February 2025

Company Number: 735388

DIRECTORS **TOMAS O'CONNOR** B.B.S., F.C.A., C.T.A. **CONOR PYNE** B.COMM., F.C.A. **ORIEL LAWTON** B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



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AMAO Limited DIRECTOR AND OTHER INFORMATION

Director	Kieran Hally
Company Secretary	Margaret Cunningham
Company Number	735388
Registered Office and Business Address	Glenseskin Kilworth Co. Cork
Accountants	O'Connor Pyne & Co. Limited Joyce House Barrack Square Ballincollig Co. Cork
Bankers	Allied Irish Bank Main Street Midleton Co. Cork

AMAO Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 are 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 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they have made available to O'Connor Pyne & Co. Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Kieran Hally
Director

20 November 2025

AMAO Limited BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	513,048	292,873
Current Assets			
Debtors	8	1	1
Cash and cash equivalents		3,998	5,568
		3,999	5,569
Creditors: amounts falling due within one year	9	(445,543)	(269,611)
Net Current Liabilities		(441,544)	(264,042)
Total Assets less Current Liabilities		71,504	28,831
Creditors:			
amounts falling due after more than one year	10	(66,749)	(37,991)
Net Assets/(Liabilities)		4,755	(9,160)
Capital and Reserves			
Called up share capital presented as equity		101	101
Retained earnings		4,654	(9,261)
Equity attributable to owners of the company		4,755	(9,160)

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 AMAO 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 20 November 2025 and signed on its behalf by:

Kieran Hally
Director

AMAO Limited
STATEMENT OF CHANGES IN EQUITY
as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 20 February 2023	-	-	-
Loss for the financial period	-	(9,261)	(9,261)
Net proceeds of equity ordinary share issue	101	-	101
At 29 February 2024	101	(9,261)	(9,160)
Profit for the financial year	-	13,915	13,915
At 28 February 2025	101	4,654	4,755

AMAO Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

AMAO Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 735388. The registered office of the company is Glenseskin, Kilworth, Co. Cork which is also the principal place of business of the company. The principal activity is that of an investment company. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 28 February 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and 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	- 4% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 20% Straight line

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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

AMAO Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 28 February 2025

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Ordinary share capital

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

3. Period of financial statements

The comparative figures relate to the 12 month period ended 29 February 2024.

AMAO Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

4. Going concern

The director has a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

5. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	(790)	12,599
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,059	2,350
	<u> </u>	<u> </u>

7. Tangible assets

	Land and buildings freehold €	Investment properties €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 March 2024	301,003	-	4,469	-	305,472
Additions	-	164,454	3,931	51,000	219,385
Transfers	(301,003)	301,003	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	-	465,457	8,400	51,000	524,857
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 March 2024	12,040	-	559	-	12,599
Charge for the financial year	-	-	1,050	10,200	11,250
Transfers	(12,040)	-	-	-	(12,040)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	-	-	1,609	10,200	11,809
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 28 February 2025	-	465,457	6,791	40,800	513,048
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 29 February 2024	288,963	-	3,910	-	292,873
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	40,800	10,200	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. Debtors	2025	2024
	€	€
Prepayments	1	1
	<u> </u>	<u> </u>

AMAO Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,896	-
Net obligations under finance leases and hire purchase contracts	9,000	-
Amounts owed to connected parties (Note 14)	420,000	260,000
Taxation	6,460	311
Director's current account (Note 13)	3,691	9,300
Other creditors	1,950	-
Accruals	1,546	-
	<u>445,543</u>	<u>269,611</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	32,199	37,991
Finance leases and hire purchase contracts	34,550	-
	<u>66,749</u>	<u>37,991</u>
Loans		
Repayable in one year or less, or on demand	2,896	-
Repayable between one and two years	2,896	5,813
Repayable between two and five years	8,688	17,439
Repayable in five years or more	20,615	14,739
	<u>35,095</u>	<u>37,991</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	9,000	-
Repayable between one and five years	34,550	-
	<u>43,550</u>	<u>-</u>
11. Income Statement	2025	2024
	€	€
At 1 March 2024	(9,261)	-
Profit/(loss) for the financial year	13,915	(9,261)
	<u>4,654</u>	<u>(9,261)</u>
At 28 February 2025	<u>4,654</u>	<u>(9,261)</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
13. Director's transactions		
The following amounts are repayable to the director:		
	2025	2024
	€	€
Kieran Hally	3,691	9,300
	<u>3,691</u>	<u>9,300</u>

AMAO Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

14. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
OCH Facilities Holdings Limited	<u>420,000</u>	<u>260,000</u>

Section 33.5 of FRS 102 Section 1A, Related party disclosures, requires disclosures of material transactions between the company and related parties, as defined therein. These are summarised below for the year ended 28 February 2025.

OCH Facilities Holdings Limited is a company that has a common director with AMAO Limited. During the year ended 28 February 2025, the following was transacted between the two companies: (a) OCH Facilities Holdings Limited advanced funds in the amount of €160,000 to AMAO Limited. At the balance sheet date €420,000 (2024: €260,000) remained owing to OCH Facilities Holdings Limited and is disclosed in the financial statements under Creditors: Amounts falling due within one year as Amounts owed to connected parties. This is a short term interest free loan repayable on demand.

During the year Kieran Hally sold property to the company for a consideration of €164,454.

15. Controlling interest

AMAO Limited is controlled by Kieran Hally Contracts Limited. Kieran Hally Contracts Limited is 100% owned by Kieran Hally. Both companies are incorporated in the Republic of Ireland.

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 on 20 November 2025.