

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

Mysway Limited
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Mysway Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 March 2025

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

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 directors 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 directors are 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 directors are 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 Directors' 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.

Directors' declaration on unaudited financial statements

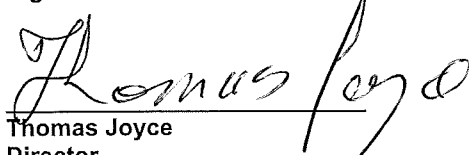
In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

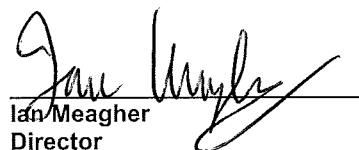
The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern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

The directors confirm that they have made available to Forvis Mazars, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board


Thomas Joyce
Director


Ian Meagher
Director

Date: 09/10/2025

Date: 09/10/2025

Mysway Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	900,000	900,000
Current Assets			
Debtors	7	2,522	2,571
Cash and cash equivalents		51,699	35,844
		54,221	38,415
Creditors: amounts falling due within one year	8	(63,297)	(63,176)
Net Current Liabilities		(9,076)	(24,761)
Total Assets less Current Liabilities		890,924	875,239
Creditors: amounts falling due after more than one year	9	(35,000)	(35,000)
Net Assets		855,924	840,239
Capital and Reserves			
Called up share capital presented as equity		1,386,320	1,386,320
Other reserves	10	1	1
Retained earnings		(530,397)	(546,082)
Equity attributable to owners of the company		855,924	840,239

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 Mysway 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,

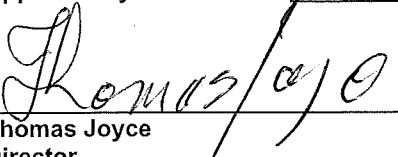
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

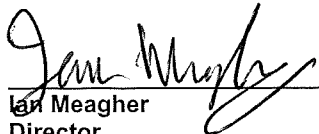
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 09/10/2025 and signed on its behalf by:


Thomas Joyce
Director


Ian Meagher
Director

Mysway Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 April 2023	1,386,320	(161,641)	1	1,224,680
Loss for the financial year	-	(384,441)	-	(384,441)
At 31 March 2024	1,386,320	(546,082)	1	840,239
Profit for the financial year	-	15,685	-	15,685
At 31 March 2025	1,386,320	(530,397)	1	855,924

Mysway Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Mysway Limited is a company limited by shares incorporated in Ireland. Gort Brac, 3 College Green, Dunmore Road, Tuam, Co. Galway, Republic of Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the company is the letting of residential and commercial property. The directors are satisfied with the results for the year and do not intend on changing any policies in the near future. 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 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 the total invoice value of rental income excluding value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	10% Straight line
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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 Income Statement 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 Income Statement.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

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

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.

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 Statement of Financial Position date.

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the statement of financial position date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based in historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors consider that apart from the accounting policies above, there are no other accounting estimates and assumptions which are required to be disclosed.

4. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investment property	-	(450,000)
	<u> </u>	<u> </u>

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

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

6. Property, plant and equipment

	Investment properties €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 April 2024	900,000	43,438	943,438
At 31 March 2025	900,000	43,438	943,438
Depreciation			
At 1 April 2024	-	43,438	43,438
At 31 March 2025	-	43,438	43,438
Net book value			
At 31 March 2025	900,000	-	900,000
At 31 March 2024	900,000	-	900,000

On the 4th October 2023, the company's investment property was valued by Gohery Properties Auctioneers, Chartered Surveyors and Estate Agents M.S.C.S.I., at €900,000 open market value.

7. Debtors

	2025 €	2024 €
Taxation	39	-
Prepayments	2,483	2,571
	2,522	2,571

All debtors are due within one year.

8. Creditors

Amounts falling due within one year	2025 €	2024 €
Taxation	-	65
Directors' current accounts (Note 12)	10,200	10,200
Other creditors	45,000	45,000
Accruals	8,097	7,911
	63,297	63,176

9. Creditors

Amounts falling due after more than one year	2025 €	2024 €
Directors' loan accounts (Note 12)	35,000	35,000

Loans to the company from the directors were provided interest free and not repayable on demand. They are to be repaid when the company has the funds to repay them.

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

10. Income Statement

	Income statement	Capital redemption reserve	Total
	€	€	€
At 1 April 2024	(546,082)	1	(546,081)
Profit/(loss) for the financial year	15,685	-	15,685
	<u>(530,397)</u>	<u>1</u>	<u>(530,396)</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Thomas Joyce	<u>45,200</u>	<u>45,200</u>

13. Controlling interest

In the opinion of the directors, the controlling parties are the shareholders.

14. Events After the End of the Reporting Period

There have been no significant events which impact the company since the year end.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
09/10/2025.

MYSWAY LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Mysway Limited**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****TRADING STATEMENT**

for the financial year ended 31 March 2025

	Schedule	2025 €	2024 €
Sales		<u>44,432</u>	<u>33,440</u>
Gross profit Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(23,402)</u>	<u>(11,932)</u>
		21,030	21,508
Miscellaneous income	2	<u>-</u>	<u>(450,000)</u>
Net profit/(loss)		<u><u>21,030</u></u>	<u><u>(428,492)</u></u>

Mysway Limited**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 1 : OVERHEAD EXPENSES**

for the financial year ended 31 March 2025

	2025	2024
	€	€
Administration Expenses		
Rates	250	448
Insurance	2,797	1,853
Light and heat	2,616	(500)
Repairs and maintenance	8,569	3,392
Telephone	445	529
Legal and professional	8,433	5,786
Bank charges	124	114
General expenses	168	310
	<u>23,402</u>	<u>11,932</u>

Mysway Limited

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 2 : MISCELLANEOUS INCOME

for the financial year ended 31 March 2025

	2025 €	2024 €
Miscellaneous Income		
Other gains and losses	-	(450,000)