

Company Number: 612900

**Inish Bay Holdings Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Inish Bay Holdings Limited

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**Inish Bay Holdings Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Matt Molloy James Molloy (Appointed 16 December 2024)
<b>Company Secretary</b>	Peter Molloy
<b>Company Number</b>	612900
<b>Registered Office</b>	7 The Courtyard Carmanhall Road Sandyford Dublin 18
<b>Business Address</b>	Bridge Street Westport Co. Mayo
<b>Accountants</b>	HLB Ireland Unlimited Company Suite 7 The Courtyard Carmanhall Road Sandyford Dublin 18

**Inish Bay Holdings Limited**  
**ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Inish Bay Holdings Limited for the financial year ended 30 April 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 9 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Inish Bay Holdings Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Inish Bay Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inish Bay Holdings Limited. You consider that Inish Bay Holdings Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Inish Bay Holdings Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**HLB IRELAND UNLIMITED COMPANY**

Suite 7  
The Courtyard  
Carmanhall Road  
Sandyford  
Dublin 18

**30 January 2026**

# Inish Bay Holdings Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	243,244	359,408
<b>Current Assets</b>			
Debtors	7	3,864	4,913
Cash and cash equivalents		154,827	20,740
		158,691	25,653
<b>Creditors: amounts falling due within one year</b>	8	(375,600)	(369,072)
<b>Net Current Liabilities</b>		(216,909)	(343,419)
<b>Total Assets less Current Liabilities</b>		26,335	15,989
<b>Provisions for liabilities</b>	9	(2,258)	(3,174)
<b>Net Assets</b>		24,077	12,815
<b>Capital and Reserves</b>			
Called up share capital presented as equity		12	12
Retained earnings	10	24,065	12,803
<b>Shareholders' Funds</b>		24,077	12,815

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 Inish Bay Holdings 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 30 January 2026 and signed on its behalf by:

**Matt Molloy**  
Director

**James Molloy**  
Director

# Inish Bay Holdings Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Inish Bay Holdings Limited is a company limited by shares incorporated in the Republic of Ireland. The company's registration number is 612900. The registered office of the company is Suite 7, The Courtyard, Carmanhall Road, Sandyford, Dublin 18.

#### Currency

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 30 April 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 of the fair value of rental income received and receivable 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:

Fixtures, fittings and equipment	-	12.5% 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 with assistance from 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.

# Inish Bay Holdings Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

### 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 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.

### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

Economic Factors:

Global political and economic unrest stemming from the ongoing conflicts in Ukraine and Gaza, as well as escalating trade tensions between major global economies have contributed to significant price inflation and has created a very volatile economic environment both domestically and internationally. The directors will continue to closely monitor and assess these evolving risks and will take proactive measures as necessary to safeguard the company's operations and maintain steady cash flows.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>1,220</b>	1,220
(Profit) on disposal of tangible assets	<b>(31,531)</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

### 5. Employees

The company had no employees during the current or prior year except for the directors, who acted on a voluntary basis and received no remuneration for their services.

# Inish Bay Holdings Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 6. Tangible assets

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 May 2024	356,693	9,763	366,456
Disposals	(114,944)	-	(114,944)
	<u>241,749</u>	<u>9,763</u>	<u>251,512</u>
<b>Depreciation</b>			
At 1 May 2024	-	7,048	7,048
Charge for the financial year	-	1,220	1,220
	<u>-</u>	<u>8,268</u>	<u>8,268</u>
<b>Net book value</b>			
At 30 April 2025	<u><b>241,749</b></u>	<u><b>1,495</b></u>	<u><b>243,244</b></u>
At 30 April 2024	<u>356,693</u>	<u>2,715</u>	<u>359,408</u>

The directors reviewed the carrying value of the company's investment properties with assistance from external valuers and were satisfied that the current book values reflected their fair value at 30 April 2025 and that no impairment or upward revaluation was required. In doing so they note that there may be a degree of estimation uncertainty regarding the fair value at the year-end due the economic factors as outlined in note 3 above. The reported value should therefore be treated with the knowledge that the Irish Property Market and the values may be subject to variations due to the state of national and global economies at a particular point in time. The financial statements do not include any adjustments that may result from these events.

### 7. Debtors

	2025	2024
	€	€
Trade debtors	<b>2,104</b>	1,051
Other debtors	<b>1,200</b>	1,200
Taxation	-	2,168
Prepayments	<b>560</b>	494
	<u><b>3,864</b></u>	<u>4,913</u>

### 8. Creditors

	2025	2024
	€	€
Amounts owed to connected parties (Note 12)	<b>349,537</b>	349,537
Taxation	<b>11,049</b>	-
Directors' current accounts (Note 11)	<b>11,239</b>	11,239
Other creditors	<b>1,200</b>	5,796
Accruals	<b>2,575</b>	2,500
	<u><b>375,600</b></u>	<u>369,072</u>

**Inish Bay Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**9. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	<b>Other differences</b>	<b>Total</b>	<b>Total</b>
	<b>€</b>	<b>2025 €</b>	<b>2024 €</b>
At financial year start	3,174	<b>3,174</b>	4,444
Charged to profit and loss	(916)	<b>(916)</b>	(1,270)
At financial year end	<u><b>2,258</b></u>	<u><b>2,258</b></u>	<u>3,174</u>

**10. Income Statement**

	<b>2025 €</b>	<b>2024 €</b>
At 1 May 2024	<b>12,803</b>	16,302
Profit for the financial year	<b>26,128</b>	3,854
Payment of dividends	<b>(14,866)</b>	(7,353)
At 30 April 2025	<u><b>24,065</b></u>	<u>12,803</u>

**11. Directors' transactions**

The following amounts are repayable to the directors:

	<b>2025 €</b>	<b>2024 €</b>
Matt Molloy	<u><b>11,239</b></u>	<u>11,239</u>

There is no interest charged on this loan and it is repayable on demand.

The directors received no remuneration for their services during the year (2024: €Nil).

**12. Related party transactions**

The following amounts are due to other connected parties:

	<b>2025 €</b>	<b>2024 €</b>
Tralves Enterprises Limited	<u><b>349,537</b></u>	<u>349,537</u>

The company is controlled by Tralves Enterprises Limited through its ownership of a C Ordinary Share in the company held under Section 7 (2)(a)(i) of the Companies Act 2014.

There is no interest charged on this loan and it is repayable on demand.

**13. Parent company**

The company regards Tralves Enterprises Limited as its parent company.

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.