
MANILWOOD LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

MANILWOOD LIMITED

COMPANY INFORMATION

Directors	William O'Brien Marie O' Brien
Company secretary	William O'Brien
Registered number	239332
Registered office	Unit 9 Block 133B Slaney Court Dublin Industrial Estate Dublin 11 D11 E786
Accountants	DMQ Accountants Limited Chartered Accountants Summerhill Wicklow Town Co. Wicklow A67 TD54
Bankers	Allied Irish Bank 126 Capel Street North City Dublin 1
Solicitors	Lavelle Solicitors St. James House Dublin 2

MANILWOOD LIMITED

CONTENTS

	Page
Accountants' report	1
Abridged statement of financial position	2 - 3
Statement of changes in equity	4
Notes to the abridged financial statements	5 - 10

MANILWOOD LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF MANILWOOD LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Manilwood Limited for the year ended 30 April 2025 which comprise the Statement of financial position, the Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of Manilwood Limited, as a body, in accordance with the terms of our engagement letter dated 05 January 2026. Our work has been undertaken solely so that we might compile the financial statements of Manilwood Limited 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 the Board of directors of Manilwood Limited, as a body, 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 Manilwood Limited and its Board of directors, as a body, for our work or for this report.

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

You have acknowledged on the Statement of financial position as at 30 April 2025 your duty to ensure that Manilwood Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Manilwood Limited. You consider that Manilwood Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Manilwood Limited. For this reason, we have not verified the 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 financial statements.

DMQ Accountants Limited

Chartered Accountants

Summerhill
Wicklow Town
Co. Wicklow
A67 TD54
21 January 2026

MANILWOOD LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	1,910,201	1,910,201
		<u>1,910,201</u>	<u>1,910,201</u>
Current assets			
Debtors		71,111	98,067
Cash at bank and in hand		282,322	317,768
		<u>353,433</u>	<u>415,835</u>
Creditors: amounts falling due within one year	7	(112,144)	(110,539)
		<u>241,289</u>	<u>305,296</u>
Net current assets		<u>241,289</u>	<u>305,296</u>
Total assets less current liabilities		<u>2,151,490</u>	<u>2,215,497</u>
Creditors: amounts falling due after more than one year	8	(965,781)	(965,781)
		<u>1,185,709</u>	<u>1,249,716</u>
Net assets		<u>1,185,709</u>	<u>1,249,716</u>
Capital and reserves			
Called up share capital presented as equity		127	127
Investment property reserve	9	697,816	697,816
Profit and loss account	9	487,766	551,773
		<u>1,185,709</u>	<u>1,249,716</u>
Shareholders' funds		<u>1,185,709</u>	<u>1,249,716</u>

MANILWOOD LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of Manilwood 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 359 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) 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 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 and authorised for issue by the board on 21 January 2026.

William O'Brien
Director

Marie O' Brien
Director

The notes on pages 5 to 10 form part of these financial statements.

MANILWOOD LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital €	Investment property revaluation reserve €	Profit and loss account €	Total equity €
At 1 May 2023	127	697,816	353,531	1,051,474
Profit for the year	-	-	259,067	259,067
Dividends: Equity capital	-	-	(60,825)	(60,825)
At 1 May 2024	127	697,816	551,773	1,249,716
Loss for the year	-	-	(5,011)	(5,011)
Dividends: Equity capital	-	-	(58,996)	(58,996)
At 30 April 2025	127	697,816	487,766	1,185,709

The notes on pages 5 to 10 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

1. General information

Manilwood Limited (CRO No: 239332) is a limited liability company, incorporated in the Republic of Ireland. The registered office is Unit 9, Block 133B, Slaney Court, Dublin Industrial Estate, Dublin 11. The principal activity of the company is that of an investment and property holding company.

These financial statements comprising the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes constitute the individual financial statements of Manilwood Limited for the financial year ended 30 April 2025.

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 financial statements have been presented in Euro (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Rental income

Rental income from operating leases is recognised on a straight-line basis over the lease term.

2.4 Taxation

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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.5 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:

Fixtures and fittings	-	15%
-----------------------	---	-----

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.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers 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.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.12 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS102 and as a result have elected not to prepare a cash flow statement.

2.13 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2.14 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

MANILWOOD LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

4. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 May 2024	167,055
At 30 April 2025	167,055
Depreciation	
At 1 May 2024	167,055
At 30 April 2025	167,055
Net book value	
At 30 April 2025	-
<i>At 30 April 2024</i>	-

5. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 May 2024	201
At 30 April 2025	201

MANILWOOD LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

6. Investment property

	Freehold investment property €
Valuation	
At 1 May 2024	1,910,000
At 30 April 2025	<u>1,910,000</u>

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

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	103,351	100,423
Corporation tax	-	1,323
Accruals	8,793	8,793
	<u>112,144</u>	<u>110,539</u>

8. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to group undertakings	<u>965,781</u>	<u>965,781</u>

9. Reserves

Investment property revaluation reserve

The revaluation reserve represents the cumulative effect of revaluations of the investment properties above original cost and has been included in retained earnings under FRS 102. The revaluation reserve are not distributable reserves. The total revaluation surplus at 30 April 2025 amounted to €697,816 (2024: €697,816).

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

10. Capital commitments

There are no capital commitments at the year end 30 April 2025 (2024: €Nil).

11. Related party transactions

At the year end the related party balance represents an amount due to the company by a company director Mr. William O'Brien in the amount €51,134 (2024: €98,067).

At the year end the company owed its direct holding company, Francoli Limited, an amount of €103,351 (2024: €100,423). There are no fixed repayment or interest charges on this balance as at 30 April 2025.

At the year end the company owed W.C. O'Brien Limited, a company connected by common directors, an amount of €965,781 (2024: €965,781). There are no fixed repayment or interest charges on this balance as at 30 April 2025.

12. Controlling party

The company regards Francoli Limited, a company incorporated in the Republic of Ireland as its holding company. The ultimate beneficial owner of the company are Liam and Marie O'Brien, as the shareholders of Francoli Limited.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 21 January 2026