



# O'Connor Pyne & Co. Limited

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## MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY

### ABRIDGED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

Company registration number 564812 (Ireland)

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



# MILICO VERDEN HOLDING CO. UNLIMITED COMPANY

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# MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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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 (Generally accepted Accounting Practice in Ireland) 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 that financial year and otherwise comply with the Companies Act 2014.

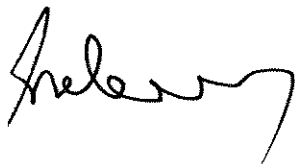
In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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.

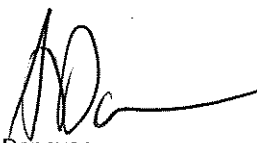
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with 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.

On behalf of the board

Brian Manning  
Director



Aileen Donovan  
Director



15 December 2025

# MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Financial assets	5		100		100
<b>Current assets</b>					
Debtors	6	731,043		315,107	
Cash at bank and in hand		18,784		214,839	
		<u>749,827</u>		<u>529,946</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(166,544)</u>		<u>(45,602)</u>	
<b>Net current assets</b>			<u>583,283</u>		<u>484,344</u>
<b>Net assets</b>			<u>583,383</u>		<u>484,444</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss reserves	8		<u>583,283</u>		<u>484,344</u>
<b>Total equity</b>			<u>583,383</u>		<u>484,444</u>

# MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2025**

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We, as directors of Millico Verden Holding Co. Unlimited Company, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

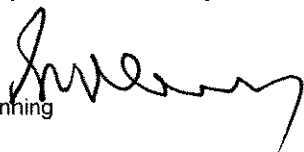
(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 15 December 2025 and are signed on its behalf by:

Brian Manning  
Director



Aileen Donovan  
Director



**MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2025**

	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Balance at 1 April 2023</b>	100	484,407	484,507
<b>Year ended 31 March 2024:</b>			
Loss and total comprehensive income	-	(63)	(63)
<b>Balance at 31 March 2024</b>	100	484,344	484,444
<b>Year ended 31 March 2025:</b>			
Profit and total comprehensive income	-	98,939	98,939
<b>Balance at 31 March 2025</b>	100	583,283	583,383

# MILICO VERDEN HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Company information

Millico Verden Holding Co. Unlimited Company is a limited company domiciled and incorporated in Ireland. The registered office is Suite 1.6, Consultants Private Clinic, Bishopstown Road, Cork and its company registration number is 564812.

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

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 values 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 for the rules of the "Small Companies Regime" in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### 1.2 Fixed asset 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 recoverable.

#### 1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### 1.5 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.

### 2 Going Concern

The directors have 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.

### 3 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	20,995	-

### 4 Interest receivable and similar income

	2025	2024
	€	€
Interest receivable and similar income includes the following:		
Income from shares in group undertakings	120,000	-

### 5 Financial assets

	2025	2024
	€	€
Shares in group undertakings	100	100

# MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Amounts owed by group undertakings	-	47,048
Other debtors	730,943	267,959
Prepayments	100	100
	<u>731,043</u>	<u>315,107</u>

### 7 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	52,952	-
Corporation tax	92,597	45,602
PAYE and social security	20,995	-
	<u>166,544</u>	<u>45,602</u>

### 8 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	484,344	484,407
Adjusted balance	484,344	484,407
Profit/(loss) for the year	98,939	(63)
At the end of the year	<u>583,283</u>	<u>484,344</u>

### 9 Capital commitments

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

### 10 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.

### 11 Events after the reporting date

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

**MILLICO VERDEN HOLDING CO. UNLIMITED COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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**12 Controlling Interest**

The company is controlled by the directors, Aileen Donovan and Brian Manning, who each own 50% of the ordinary shares.

**13 Approval of financial statements**

The directors approved the financial statements on 15 December 2025.