



**Company Number: 658941**

**Maghoy Holdings Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**

**Maghoy Holdings Limited**  
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**Maghoy Holdings Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	5	<u>1,872,544</u>	<u>1,336,183</u>
<b>Current Assets</b>			
Receivables	6	2,631	33,739
Cash and cash equivalents		<u>63,043</u>	<u>6,044</u>
		<u>65,674</u>	<u>39,783</u>
<b>Payables: amounts falling due within one year</b>	7	<u>(2,425,161)</u>	<u>(1,639,381)</u>
<b>Net Current Liabilities</b>		<u>(2,359,487)</u>	<u>(1,599,598)</u>
<b>Total Assets less Current Liabilities</b>		<u>(486,943)</u>	<u>(263,415)</u>
<b>Equity</b>			
Called up share capital presented as equity		102	102
Retained earnings		<u>(487,045)</u>	<u>(263,517)</u>
<b>Equity attributable to owners of the company</b>		<u>(486,943)</u>	<u>(263,415)</u>

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 Maghoy 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 359 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 8 December 2025 and signed on its behalf by:**

**Cathal Quinlivan**  
**Director**

**Sarah Maguire**  
**Director**

**Maghoy Holdings Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 July 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 August 2023</b>	102	(212,493)	(212,391)
Loss for the financial year	-	(51,024)	(51,024)
<b>At 31 July 2024</b>	102	(263,517)	(263,415)
Loss for the financial year	-	(223,528)	(223,528)
<b>At 31 July 2025</b>	<b>102</b>	<b>(487,045)</b>	<b>(486,943)</b>

# Maghoy Holdings Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Maghoy Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 658941. The registered office of the company is College House, 71-73 Rock Road, Blackrock, Dublin. The principal activity of the company is management of investment properties. 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 financial year ended 31 July 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. 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:

Land and buildings freehold	-	2% 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.

#### Trade and other receivables

Trade and other receivables 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 Payables.

#### Trade and other payables

Trade and other payables 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

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.

**Maghoy Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. 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. This is based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

**Share capital of the company**

**Ordinary share capital**

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

**Preference share capital**

Redeemable preference shares have been classified as equity in the balance sheet. The holder of these shares are not entitled to any dividend declared by Maghoy Holdings Ltd. On winding up of Maghoy Holdings Ltd the holder will be repaid the amount paid up on these shares.

**Exceptional item**

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>39,855</b>	28,330
	<u>          </u>	<u>          </u>

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>
	<b>2</b>	2
	<u>          </u>	<u>          </u>

**Maghoy Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

<b>5. Property, plant and equipment</b>		
	<b>Land and buildings freehold</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 August 2024	1,416,513	1,416,513
Additions	576,216	576,216
	<hr/>	<hr/>
At 31 July 2025	1,992,729	1,992,729
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 August 2024	80,330	80,330
Charge for the financial year	39,855	39,855
	<hr/>	<hr/>
At 31 July 2025	120,185	120,185
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 July 2025	<b>1,872,544</b>	<b>1,872,544</b>
	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2024	1,336,183	1,336,183
	<hr/> <hr/>	<hr/> <hr/>
<b>6. Receivables</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts owed by group undertakings	-	1,917
Taxation	737	23,557
Prepayments	1,894	8,265
	<hr/>	<hr/>
	<b>2,631</b>	<b>33,739</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>7. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade payables	35,301	88,814
Amounts owed to group undertakings	2,376,968	1,546,754
Accruals	12,892	3,813
	<hr/>	<hr/>
	<b>2,425,161</b>	<b>1,639,381</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>8. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 August 2024	(263,517)	(212,493)
Loss for the financial year	(223,528)	(51,024)
	<hr/>	<hr/>
At 31 July 2025	<b>(487,045)</b>	<b>(263,517)</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>9. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
<b>10. Related party transactions</b>		
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.		

**Maghoy Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**11. Parent and ultimate parent company**

The company regards Stepmark Inns Limited as its parent company.

The company's ultimate parent undertaking is Tynestone Limited.  
The address of Tynestone Limited is College House 71/73 Rock Road Blackrock, Dublin Ireland.

**12. Events After the End of the Reporting Period**

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

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 8 December 2025.