

Murlyn (Investments) Limited
Abridged Financial Statements
for the financial year ended 31 August 2023

Murlyn (Investments) Limited

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Murlyn (Investments) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr. Michael Murphy Ms. Angela Murphy Mrs. Eileen Murphy Mr Joseph Murphy (Appointed 1 June 2023)
Company Secretary	Mrs. Eileen Murphy
Company Number	42090
Registered Office and Business Address	Block B Bryanstown Centre Dublin Road Drogheda Co. Louth
Auditors	McInerney Saunders Audit Limited Chartered Accountants and Statutory Audit Firm 38 Main Street Swords Co. Dublin

Murlyn (Investments) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2023

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 the 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 and enable the financial statements to be readily and properly audited. 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Mr. Michael Murphy
Director

9 February 2026

Ms. Angela Murphy
Director

9 February 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF MURLYN (INVESTMENTS) LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 August 2023 on pages 8 to 15 which the directors of Murlyn (Investments) Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 9 February 2026 we reported to the members on the company's financial statements for the financial year ended 31 August 2023 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Murlyn (Investments) Limited ('the company') for the financial year ended 31 August 2023 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 2023 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF MURLYN (INVESTMENTS) LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF MURLYN (INVESTMENTS) LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Deirdre McGinley

for and on behalf of

MCINERNEY SAUNDERS AUDIT LIMITED

Chartered Accountants and Statutory Audit Firm

38 Main Street

Swords

Co. Dublin

9 February 2026

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Mrs. Eileen Murphy
Secretary

9 February 2026

Mr. Michael Murphy
Director

9 February 2026

Murlyn (Investments) Limited

BALANCE SHEET

as at 31 August 2023

	Notes	2023 €	2022 € as restated
Fixed Assets			
Tangible assets	6	8,762,306	8,636,920
Investments	7	1	1
		<u>8,762,307</u>	<u>8,636,921</u>
Current Assets			
Stocks	8	227,977	227,977
Debtors	9	10,182,698	9,512,449
Cash and cash equivalents		1,232,683	2,080,050
		<u>11,643,358</u>	<u>11,820,476</u>
Creditors: amounts falling due within one year	10	(17,068,000)	(17,112,049)
Net Current Liabilities		(5,424,642)	(5,291,573)
Total Assets less Current Liabilities		3,337,665	3,345,348
Capital and Reserves			
Called up share capital presented as equity		4	4
Revaluation reserve	11	113,080	-
Retained earnings		3,224,581	3,345,344
Equity attributable to owners of the company		3,337,665	3,345,348

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 Murlyn (Investments) Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 9 February 2026 and signed on its behalf by:

Mr. Michael Murphy
Director

Ms. Angela Murphy
Director

Murlyn (Investments) Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2023

	Called up share capital	Revaluation reserve	Retained earnings	Total
	€	€	€	€
At 1 September 2021	4	-	3,980,959	3,980,963
Profit for the financial year	-	-	4,385	4,385
Payment of dividends	-	-	(640,000)	(640,000)
At 31 August 2022 as previously stated	4	-	3,340,064	3,340,068
Prior Year Adjustment (Note 5)	-	-	5,280	5,280
At 31 August 2022	4	-	3,345,344	3,345,348
Profit for the financial year	-	-	199,237	199,237
Payment of dividends	-	-	(320,000)	(320,000)
Other movements in equity attributable to owners	-	113,080	-	113,080
At 31 August 2023	4	113,080	3,224,581	3,337,665

Murlyn (Investments) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

1. General Information

Murlyn (Investments) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 42090. The registered office of the company is Block B, Bryanstown Centre, Dublin Road, Drogheda, Co. Louth which is also the principal place of business of the company. The principal activities of the company are the managing of residential and commercial lettings and property development. 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 August 2023 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, excluding value added tax, of sales made during the year. Rental Income is recognised in equal instalments over the duration of the lease agreement.

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:

Land and buildings freehold	-	50 years
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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. 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.

Investments

Unlisted 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 income statement in the year in which it is receivable.

Murlyn (Investments) Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2023

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Employee benefits

The company provides certain short term benefits, such as paid holiday pay, to employees. The cost of this is recognised when the service is provided.

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. Operating profit	2023	2022
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	8,398	-
(Profit) on disposal of tangible assets	(30,000)	(119,823)
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 3 (2022: 3).

5. Prior Year Adjustment

In the current year the directors made a change to the cost recharge basis between group and connected companies. It was decided that this change would take effect from the 1st January 2022. As such, prior year adjustments were required to be posted, increasing after tax profits by €5,280. The prior year adjustments resulted in changes to purchases, work in progress and tax in the income statement and accruals, work in progress and the tax liability in the balance sheet.

Murlyn (Investments) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

6. Tangible assets

	Land and buildings freehold €	Investment properties €	Total €
Cost or Valuation			
At 1 September 2022	-	8,636,920	8,636,920
Additions	20,704	-	20,704
Transfers	400,000	(400,000)	-
Revaluation	-	113,080	113,080
At 31 August 2023	<u>420,704</u>	<u>8,350,000</u>	<u>8,770,704</u>
Depreciation			
At 1 September 2022	-	-	-
Charge for the financial year	8,398	-	8,398
At 31 August 2023	<u>8,398</u>	<u>-</u>	<u>8,398</u>
Net book value			
At 31 August 2023	<u><u>412,306</u></u>	<u><u>8,350,000</u></u>	<u><u>8,762,306</u></u>
At 31 August 2022	<u><u>-</u></u>	<u><u>8,636,920</u></u>	<u><u>8,636,920</u></u>

6.1. Tangible assets continued

Tangible assets included at a valuation would have been included on a historical cost basis at:

	2023 €	2022 €
Cost	<u><u>7,046,862</u></u>	<u><u>7,046,862</u></u>

The company's investment properties were revalued as at 31 August 2023 in line with valuations completed by Shane Black Property Advisors & Agents Limited, an external valuer. The directors are satisfied that the valuation as at 31 August 2023 is in line with current market valuation.

7. Investments

	Subsidiary undertakings shares €	Total €
Investments		
Cost or Valuation		
At 31 August 2023	<u>1</u>	<u>1</u>
Net book value		
At 31 August 2023	<u><u>1</u></u>	<u><u>1</u></u>
At 31 August 2022	<u><u>1</u></u>	<u><u>1</u></u>

8. Stocks

	2023 €	2022 €
Work in progress	<u><u>227,977</u></u>	<u><u>227,977</u></u>

Murlyn (Investments) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

9. Debtors	2023	2022
	€	€
Amounts owed by group undertakings	2,409,789	2,711,433
Amounts owed by connected parties (Note 15)	3,265,061	3,215,061
Other debtors	4,000,000	3,000,000
Taxation	131,986	144,973
Prepayments	337,737	440,982
Accrued income	38,125	-
	<u>10,182,698</u>	<u>9,512,449</u>

Amounts owed by group undertakings and connected parties are unsecured, interest free and repayable on demand.

10. Creditors	2023	2022
Amounts falling due within one year	€	€
Payments received on account	14,150	-
Trade creditors	1,155	-
Amounts owed to group undertakings	1,505,972	1,447,488
Amounts owed to connected parties (Note 15)	5,941,549	6,015,041
Taxation	154,336	22,772
Directors' current accounts (Note 14)	76,310	76,310
Other creditors	24,588	24,588
Accruals	9,349,940	9,525,850
	<u>17,068,000</u>	<u>17,112,049</u>

Amounts due to group undertakings and connected parties are unsecured, interest free and repayable on demand.

11. Income Statement	Revaluation reserve	Income statement	Total
	€	€	€
At 1 September 2022 as previously stated	-	3,340,064	3,340,064
Prior Year Adjustment	-	5,280	5,280
	<u>-</u>	<u>3,345,344</u>	<u>3,345,344</u>
At 1 September 2022	-	3,345,344	3,345,344
Profit for the financial year	-	199,237	199,237
Payment of dividends	-	(320,000)	(320,000)
Other movements	113,080	-	113,080
	<u>113,080</u>	<u>3,224,581</u>	<u>3,337,661</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2023.

13. Contingent liabilities

There were no material contingent liabilities noted as at year ended 31 August 2023.

Murlyn (Investments) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

14. Directors' remuneration and transactions	2023	2022
	€	€
Remuneration	<u>86,449</u>	<u>31,532</u>

The following amounts are repayable to the directors:

	2023	2022
	€	€
Mr. Michael Murphy	15,216	15,216
Ms. Angela Murphy	51,135	51,135
Mrs. Eileen Murphy	9,959	9,959
	<u>76,310</u>	<u>76,310</u>

Amounts owed to Directors are unsecured, interest free and payable on demand.

15. 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.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance	Balance
	2023	2022
	€	€
Carnwath Construction Limited	3,157,214	3,157,214
Ellencourt Construction Limited	92,250	42,250
Witton Limited	597	597
Jolview Limited	15,000	15,000
	<u>3,265,061</u>	<u>3,215,061</u>

The following amounts are due to other connected parties:

	2023	2022
	€	€
J. Murphy (Developments) Limited	5,823,864	5,788,753
Ravala Limited	117,685	226,288
	<u>5,941,549</u>	<u>6,015,041</u>

Net balances with other connected parties:

	2023	2022
	€	€
J. Murphy (Developments) Limited	(5,823,864)	(5,788,753)
Carnwath Construction Limited	3,157,214	3,157,214
Ravala Limited	(117,685)	(226,288)
Ellencourt Construction Limited	92,250	42,250
Witton Limited	597	597
Jolview Limited	15,000	15,000
	<u>(2,676,488)</u>	<u>(2,799,980)</u>

Murlyn (Investments) Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2023

At the start of the year, the company owed J. Murphy (Developments) Limited €5,788,753. During the year, J. Murphy Developments Limited paid expenses of €35,111 on behalf of the company. At the end of the year, the company owed J. Murphy (Developments) Ltd €5,823,864.

At the start of the year, Carnwath Construction Limited owed the company €3,157,214 this balance is unchanged at 31st August 2023 amounting to €3,157,214. Included within accruals are amounts of €8,435,577 (2022: €8,459,116 as restated) in relation to unraised invoices.

At the start of the year, Witton Limited owed the company €597. There were no transactions during the year.

At the start of the year, Ellencourt Construction Limited owed the company €42,250. During the year, the company paid expenses on behalf of Ellencourt Construction Limited of €50,000. At the end of the year, Ellencourt Construction Ltd owed the company €92,250.

At the start of the year, Ravala Limited was owed €226,288 by the company of this balance €108,603 was paid during the year. In addition management fees were incurred from Ravala Ltd of €127,443 of which €24,044 net of VAT was invoiced and paid during the year. The balance of the management fees were allocated against the prepayment in place regarding management fees. At the end of the year, the company owed Ravala Limited €117,685 and included within prepayments is €16,597 (2022: €119,996) in respect of Ravala management fees.

At the start of the year, Jolview Limited owed the company €15,000. There were no transactions during the year.

The above parties are related as they are connected to one or more director.

16. Parent and ultimate parent company

The company regards Neemats Limited as its parent company, incorporated in Republic of Ireland, with a registered address of Block B, Bryanstown Centre, Dublin Road, Drogheda, Co. Louth.

The company's ultimate parent undertaking is Neemats Limited.

The address of Neemats Limited is Block B, Bryanstown Centre, Dublin Road, Drogheda, Co. Louth.

17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end which would require disclosure in the financial statements.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.