

Company registration number 705362 (Ireland)

**MKMW HOLDINGS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025**

# MKMW HOLDINGS LIMITED

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# MKMW HOLDINGS LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE PERIOD ENDED 31 MAY 2025**

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and regulations.

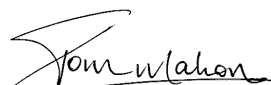
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 101 Reduced Disclosure Framework (Generally accepted Accounting Practice in Ireland) 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:

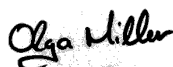
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those 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 annual report comply with the Companies Act 2014 and enable the financial statements to be 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.

On behalf of the board



T Mahon  
**Director**



O Miller  
**Director**

20 January 2026

# MKMW HOLDINGS LIMITED

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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### Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of MKMW Holdings Limited and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

### Basis of opinion

We have examined:

- (i) the abridged financial statements for the period ended 31 May 2025 on pages 5 to 13, which the directors of MKMW Holdings 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.

### Other information required by the Companies Act 2014

On 20 January 2026 we reported to the members of MKMW Holdings Limited on the company's financial statements for the period ended 31 May 2025 and our report was as follows:

### Opinion

We have audited the financial statements of MKMW Holdings Limited ('the company') for the period ended 31 May 2025, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and and FRS 101 Reduced Disclosure Framework.

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 May 2025 and of its profit for the period then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework; 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 the 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.

# MKMW HOLDINGS LIMITED

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS

### PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

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#### **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 in the annual report. 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 period 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.

#### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement, 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 the directors 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 intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

# MKMW HOLDINGS LIMITED

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

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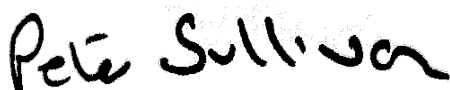
### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

### The purpose of my audit work and to whom I owe my responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.



**Peter Sullivan**

For and on behalf of BCA Tax and Business Consultants Limited

Chartered Accountants and Statutory Auditors  
Clonminch Hi-Technology Park  
Clonminch  
Tullamore  
Co Offaly  
20 January 2026

We, the undersigned, hereby certify that:

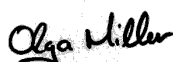
- the foregoing is a true copy of the Special Report of the Auditor.
- the attached balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board



**T Mahon**  
Director

Date: 20 January 2026



**O Miller**  
Secretary

Date: 20 January 2026

# MKMW HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 MAY 2025

	Notes	31 May 2025 €	€	30 June 2024 €	€
<b>Fixed assets</b>					
Financial assets	6		687,500		687,500
<b>Current assets</b>					
Cash at bank and in hand		8,687		8,247	
<b>Creditors: amounts falling due within one year</b>	8	(3,690)		(91,426)	
<b>Net current assets/(liabilities)</b>			4,997		(83,179)
<b>Total assets less current liabilities</b>			692,497		604,321
<b>Creditors: amounts falling due after more than one year</b>	8		-		(124,770)
<b>Net assets</b>			692,497		479,551
<b>Capital and reserves</b>					
Called up share capital	11		250		250
Share premium account	12		237,350		237,350
Profit and loss reserves			454,897		241,951
<b>Total equity</b>			692,497		479,551

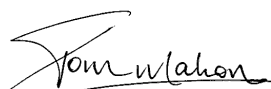
The notes on pages 7 to 13 form part of these financial statements.

We, as directors of MKMW Holdings Limited, state that:

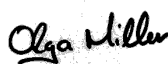
The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 January 2026 and are signed on its behalf by:



T Mahon  
Director



O Miller  
Director

# MKMW HOLDINGS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2025

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	Share capital	Share premium account	Profit and loss reserves	Total
	€	€	€	€
<b>As restated for the period ended 30 June 2024:</b>				
<b>Balance at 1 July 2023</b>	250	237,350	110,216	347,816
	<hr/>	<hr/>	<hr/>	<hr/>
<b>As restated</b>	250	237,350	110,216	347,816
<b>Year ended 30 June 2024:</b>				
Profit and total comprehensive income	-	-	131,735	131,735
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2024</b>	250	237,350	241,951	479,551
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Period ended 31 May 2025:</b>				
Profit and total comprehensive income	-	-	212,946	212,946
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2025</b>	250	237,350	454,897	692,497
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 13 form part of these financial statements.

# MKMW HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MAY 2025

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#### 1 Accounting policies

##### Company information

MKMW Holdings Limited is a limited company domiciled and incorporated in Ireland. The registered office is 39 Northumberland Road, Ballsbridge, Dublin 4 and its company registration number is 705362. The company's principal activities and nature of its operations are disclosed in the directors' report.

##### 1.1 Reporting period

The financial statements have been prepared for a 11 month period, from 1 July 2024 to 31 May 2025. The reporting date was shortened to align with group reporting dates.

##### 1.2 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

These company financial statements for the period ended 31 May 2025 are the first financial statements prepared in accordance with FRS101. The financial statements for the preceding period were prepared in accordance with FRS102. The date of transition to FRS101 was 1 July 2023. The accounting policies set out in this note have been applied in preparing the financial statements for the period ended 31 May 2025, the comparative information for the year ended 30 June 2024 and in the preparation of the opening FRS101 balance at 1 July 2023.

In the transition to FRS101, the Company has applied IFRS1, whilst ensuring that its assets and liabilities are measured in compliance with FRS101. An explanation of how the transition to FRS101 has affected the reported financial position and financial performance is provided in note 14.

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 under the historical cost convention. The principal accounting policies adopted are set out below.

# MKMW HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MAY 2025

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#### 1 Accounting policies

(Continued)

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

#### 1.3 Going concern

The directors have at the time of approving the financial statements, 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.

#### 1.4 Fixed asset investments

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MKMW HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Financial assets

Basic financial assets, including trade and other receivables, and cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

#### 1.7 Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow Group companies 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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# MKMW HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2025

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### 1 Accounting policies (Continued)

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of inventories or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the application of the company's accounting policies, management is required to make judgment estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects the period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have significant effect on the amounts recognised in the financial statements are described below:

#### a) Impairment of intangible assets and goodwill

The company considers whether intangible assets and/or goodwill are impaired. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of the asset. This requires estimation of the future cash flows from the associated asset and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2025 Number	2024 Number
Staff	-	-

### 4 Dividends receivable

	2025 €	2024 €
<b>Income from fixed asset investments</b>		
Income from shares in group undertakings	222,659	145,000

# MKMW HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2025

### 5 Interest payable and similar expenses

	2025	2024
	€	€
<b>Interest on financial liabilities measured at amortised cost:</b>		
Interest on bank overdrafts and loans	3,400	8,063
	<u>3,400</u>	<u>8,063</u>

### 6 Investments

	Current		Non-current	
	2025	2024	2025	2024
	€	€	€	€
Investments held at amortised cost	-	-	687,500	687,500
	<u>-</u>	<u>-</u>	<u>687,500</u>	<u>687,500</u>

#### Fair value of financial assets carried at amortised cost

Except as detailed below the directors believe that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

### 7 Subsidiaries

Details of the company's subsidiaries at 31 May 2025 are as follows:

Name of undertaking	Registered office	Principal activities	Class of shares held	% Held Direct
Warren & Partners Limited	Ireland	Accountancy services	Ordinary A, Ordinary B	100.00

### 8 Creditors

		Due within one year		Due after one year	
	Notes	2025	2024	2025	2024
		€	€	€	€
Loans and overdrafts	9	-	87,320	-	124,770
Creditors	10	3,690	4,106	-	-
		<u>3,690</u>	<u>91,426</u>	<u>-</u>	<u>124,770</u>

### 9 Loans and overdrafts

	Due within one year		Due after one year	
	2025	2024	2025	2024
	€	€	€	€
<b>Borrowings held at amortised cost:</b>				
Bank loans	-	87,320	-	124,770
	<u>-</u>	<u>87,320</u>	<u>-</u>	<u>124,770</u>

On 9 December 2021 Bank of Ireland registered a floating charge over the assets of the company. This charge was settled as part of the repayment of the loan balance during the period.

# MKMW HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2025

### 10 Creditors

	2025	2024
	€	€
Accruals and deferred income	3,690	4,106

### 11 Share capital

	2025	2024	2025	2024
	Number	Number	€	€
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of €1 each	250	250	250	250

### 12 Share premium account

	2025	2024
	€	€
At the beginning and end of the period	237,350	237,350

### 13 Controlling party

The immediate parent company is Xeinaidin Group Limited, a company registered in the UK. The ultimate parent company is Xeinaidin Member GP Limited, a company registered in the UK. Xeinaidin Member GP Limited holds most of the voting shares in Xeinaidin Topco 1 Limited in the capacity of general partner for more than thirty Limited Partnerships. The largest group in which the results of the Company are consolidated is that headed by Xeinaidin Topco 1 Limited, a company registered in the UK. No other group financial statements include the results of the Company. The registered office address for Xeinaidin Group Limited, Xeinaidin Member GP Limited and Xeinaidin Topco 1 Limited is at 8th Floor Becket House, 36 Old Jewry, London, EC2R 8DD. The Directors believe that there is no ultimate controlling party because no shareholder of the ultimate parent company, or any other investor in Xeinaidin Topco 1 Limited, has an ownership of more than 20% of the issued share capital.

### 14 Transition adjustments

As stated in note 2, these are the Company's first financial statements prepared in accordance with FRS101. The accounting policies set out in note 2 have been applied in preparing the financial statements for the period ended 31 May 2025, the comparative information presented in these financial statements for the year ended 30 June 2024, and in the preparation of the opening FRS101 balance sheet at 1 July 2023.

In preparing its FRS101 balance sheet, the Company has adjusted amounts reported previously in financial statements prepared in accordance with FRS102. An explanation of how the transition from FRS102 to FRS101 has affected the Company's financial position and financial performance is set out in the following tables and notes that accompany the tables.

#### Reconciliation of equity

	1 July 2023	30 June 2024
	€	€
Equity as previously reported	347,816	479,551

# MKMW HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2025

### 14 Transition adjustments

(Continued)

#### Reconciliation of equity

Notes	At 1 July 2023			At 30 June 2024		
	Previously reported €	Effect of transition €	As restated €	Previously reported €	Effect of transition €	As restated €
<b>Fixed assets</b>						
Investments	687,500	-	687,500	687,500	-	687,500
<b>Current assets</b>						
Bank and cash	4,770	-	4,770	8,247	-	8,247
<b>Creditors due within one year</b>						
Loans and overdrafts	(87,320)	-	(87,320)	(87,320)	-	(87,320)
Other creditors	(53,719)	-	(53,719)	(4,106)	-	(4,106)
	(141,039)	-	(141,039)	(91,426)	-	(91,426)
Net current liabilities	(136,269)	-	(136,269)	(83,179)	-	(83,179)
Total assets less current liabilities	551,231	-	551,231	604,321	-	604,321
<b>Creditors due after one year</b>						
Loans and overdrafts	(203,415)	-	(203,415)	(124,770)	-	(124,770)
Net assets	347,816	-	347,816	479,551	-	479,551
<b>Capital and reserves</b>						
Share capital	250	-	250	250	-	250
Share premium	237,350	-	237,350	237,350	-	237,350
Profit and loss	110,216	-	110,216	241,951	-	241,951
Total equity	347,816	-	347,816	479,551	-	479,551

#### Notes to reconciliations

No transition adjustments were identified, from the transition date, in the adoption of FRS 101.

### 15 Approval of financial statements

The directors approved the financial statements on 20 January 2026.