

# Malida Limited

Director's report and unaudited financial  
statements

**Year ended 31 May 2025**

***Registered number: 605279***

# Malida Limited

## Director's report and unaudited financial statements

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# Malida Limited

## Director and other information

<b>Director</b>	Brendan Barry
<b>Secretary</b>	Mary Barry
<b>Registered office</b>	Castlecrine Sixmilebridge Clare Ireland
<b>Banker</b>	Bank of Ireland Shannon Industrial Estate Shannon Co. Clare
<b>Solicitors</b>	Kilroy & Company 69 Lower Leeson Street Dublin 2
<b>Company registration number</b>	605279

# Malida Limited

## Director's report

The director presents his director's report and unaudited financial statements for the year ended 31 May 2025.

### Principal activity

The company is an investment holding company. It is not anticipated that this will change in the foreseeable future.

### Results and dividends

The results for the year are set out in the profit and loss account on page 5 and in the related notes. The assets, liabilities and financial position of the company are set out on the balance sheet on page 6.

Dividends declared during the year comprise an interim dividend of €Nil per ordinary share (2024: €500). The director does not recommend payment of a final dividend (2024: €Nil).

### Director and secretary and their interests

Brendan Barry was appointed director on 31 May 2017 and continues in office.

The director and secretary who held office at 31 May 2025 had no interests other than those shown below in the shares of the company.

Name of director	Name of company and description of shares	Interest at 31 May 2025	Interest at 31 May 2024
Brendan Barry	<i>Malida Limited</i> Ordinary shares of €1 each	100	100

### Political contributions

The company made no political donations or incurred any political expenditure during the year.

### Post balance sheet events

There are no significant post balance sheet events which affect the financial statements of the company.

### Accounting records

The director believes that he has complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the company are maintained at Castlecrine, Sixmilebridge, Clare, Ireland.

On behalf of the board



Brendan Barry  
Director

23 - 1 - 2026

# Malida Limited

## Statement of director's responsibilities in respect of the director's report and the financial statements

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law he has elected to prepare the financial statements in accordance with Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless he either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable him to ensure that the financial statements comply with the Companies Act 2014. He is responsible for such internal controls as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The director is also responsible for preparing a director's report that complies with the requirements of the Companies Act 2014.

The director who held office at the date of approval of these financial statements confirms that, so far as he is aware, there is no relevant audit information of which the company's accountant is unaware; and the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's accountant is aware of that information.

Engaging professional accountants to compile the financial statements cannot be regarded as providing assurance on the adequacy of the company's systems or on the incidence of fraud, non-compliance with laws and regulations or weaknesses in internal controls, and does not relieve the director of his responsibility in this respect.

On behalf of the board



Brendan Barry  
Director

23 - 1 - 2026



**KPMG**

Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## Accountants' report to the director on the compilation of the unaudited statutory financial statements of Malida Limited for the year ended 31 May 2025

In accordance with the terms of our engagement letter dated 6 November 2025 and to assist you to fulfill your duties under the Companies Act 2014, we have compiled for your approval the financial statements ("the financial statements") of Malida Limited ("the company") for the year ended 31 May 2025 which comprises the profit and loss account and other comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements. The financial statements have been compiled in accordance with applicable Accounting Standards, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile, for approval by the company's director, the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work, or for this report.

We performed this compilation engagement in accordance with the International Standard on Related Services 4410 (Revised), Compilation Engagements. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

As set out on page 3 of the financial statements, you have acknowledged your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of the company, and for electing to prepare the financial statements in accordance with applicable Accounting Standards, including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

You have confirmed on the balance sheet as at 31 May 2025 that the company is availing of the exemption provided for by Section 360 of the Companies Act 2014 and satisfies meets the criteria for exemption.

We have not been instructed to carry out an audit or a review of the financial statements. Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion or a review conclusion whether the financial statements are prepared in accordance with the standards set out above.

26 January 2026

**KPMG**  
**Chartered Accountants**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

# Malida Limited

## Profit and loss account for the year ended 31 May 2025

	<i>Note</i>	<b>2025</b> €	2024 €
Administration expenses		<b>(154,812)</b>	(49,305)
Income from other financial assets	2	<b>118,977</b>	349,830
		<hr/>	<hr/>
<b>Operating (loss)/profit</b>		<b>(35,835)</b>	300,525
Interest receivable and similar income	3	<b>1,640</b>	1,639
		<hr/>	<hr/>
<b>(Loss)/profit before taxation</b>	4 - 5	<b>(34,195)</b>	302,164
Tax on (loss)/profit	6	<b>(5,500)</b>	(4,720)
		<hr/>	<hr/>
<b>(Loss)/profit for the financial year</b>		<b>(39,695)</b>	297,444
		<hr/> <hr/>	<hr/> <hr/>

# Malida Limited

## Balance sheet as at 31 May 2025

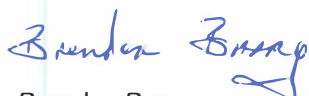
	Note	2025 €	2024 €
<b>Fixed assets</b>			
Financial assets	7	2,636,071	2,536,798
Tangible assets	8	37,125	53,325
		<hr/>	<hr/>
		2,673,196	2,590,123
<b>Current assets</b>			
Debtors	9	100	1,903
Cash at bank and in hand		206,267	326,682
		<hr/>	<hr/>
		206,367	328,585
<b>Creditors: amounts falling due within one year</b>	10	(13,006)	(12,456)
		<hr/>	<hr/>
<b>Net current assets</b>		193,361	316,129
		<hr/>	<hr/>
<b>Net assets</b>	8	2,866,557	2,906,252
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital presented as equity	11	100	100
Profit and loss account		2,866,457	2,906,152
		<hr/>	<hr/>
<b>Shareholder's equity</b>		2,866,557	2,906,252
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the small companies regime.

I, as director of Malida Limited, state that:

- The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The company is availing itself of the exemption on the grounds that the conditions specified in Section 358/359 are satisfied;
- The shareholders of the company have not served a notice on the company under Section 334(1) in accordance with Section 334(2);
- We acknowledge that 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 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.

On behalf of the board



Brendan Barry  
Director

23 January 2026

# Malida Limited

## Statement of changes in equity for the year ended 31 May 2025

	Called up share capital €	Profit and loss account €	Total equity €
<b>Balance at 1 June 2023</b>	100	2,658,708	2,658,808
<b>Total profit for the year</b>			
Profit for the year	-	297,444	297,444
<i>Transactions with owner, recorded directly in equity</i>			
Dividends paid (note 11)	-	(50,000)	(50,000)
<b>Balance at 31 May 2024</b>	100	2,906,152	2,906,252
<b>Total loss for the year</b>			
Loss for the year	-	(39,695)	(39,695)
<b>Balance at 31 May 2025</b>	<b>100</b>	<b>2,866,457</b>	<b>2,866,557</b>

# Malida Limited

## Notes

*to the unaudited financial statements*

### **1 Significant accounting policies**

Malida Limited is a private limited company having a share capital and is incorporated, domiciled and registered in Ireland. The company registration number is 605279 and the address of its registered office is Castlecrine, Sixmilebridge, Clare, Ireland.

The accounting policies set out below have, unless otherwise stated, been applied consistently in these financial statements.

#### **Basis of preparation**

These financial statements were prepared in accordance with the provisions of Section 1A *Small Entities* of Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). There have been no material departures from that Standard. The functional currency of the company and the presentation currency of these financial statements is Euro.

#### **Measurement convention**

The financial statements are prepared on the historical cost basis, except that certain investments are measured at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis. In the opinion of the director, no material uncertainty exists which may cast doubt on the company's ability to continue as a going concern.

#### **Related party transactions**

The company discloses transactions with related parties which comprise the director.

#### **Basic financial instruments**

##### ***Trade and other debtors/creditors***

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors.

##### ***Investments in shares***

Investments in shares are measured initially at transaction price less attributable transaction costs. Subsequent to initial recognition investments that can be measured reliably are measured at fair value with changes recognised in profit or loss.

##### ***Other investments***

Other investments are measured at fair value with gains or losses recognised in profit or loss.

# Malida Limited

## Notes *(continued)*

### 1 Significant accounting policies *(continued)*

#### **Income from other financial assets**

Income from other financial assets includes net fair value gains and losses on financial assets and liabilities measured at FVTPL.

Dividend income is recognised in the profit and loss account on the date the company's right to receive payment is established.

#### **Interest payable**

Interest payable and similar expenses comprises negative interest charged on bank balances.

#### **Interest receivable**

Interest receivable comprises interest from investments and is recognised as it accrues.

#### **Impairment**

##### ***Financial assets***

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Interest on the impaired asset continues to be recognised on the net carrying amount. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the reporting date. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. The charge for depreciation is calculated to write down the cost of tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives which are as follows:

Motor vehicles	-	20%
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#### **Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

# Malida Limited

## Notes (continued)

### 1 Significant accounting policies (continued)

#### Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the reporting date. Deferred tax balances are not discounted.

<b>2 Income from other financial assets</b>	<b>2025</b>	<b>2024</b>
	€	€
Dividend income	<b>43,575</b>	36,224
Net gain on financial assets measured at fair value through profit or loss	<b>75,402</b>	313,606
	<hr/>	<hr/>
	<b>118,977</b>	349,830
	<hr/> <hr/>	<hr/> <hr/>
<b>3 Interest receivable and similar income</b>	<b>2025</b>	<b>2024</b>
	€	€
Income earned on financial asset	<b>1,640</b>	-
	<hr/> <hr/>	<hr/> <hr/>
<b>4 Staff costs</b>		
The average number of persons employed by the company during the year was 4 (2024: Nil).		
<b>5 Director's remuneration</b>	<b>2025</b>	<b>2024</b>
	€	€
Emoluments	-	-
	<hr/> <hr/>	<hr/> <hr/>

# Malida Limited

## Notes (continued)

<b>6 Tax on (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Current tax</b>		
<i>Irish corporation tax</i>		
Current tax on income for the year	-	1,427
Adjustment in respect of prior periods	-	(1,161)
<i>Foreign tax</i>		
Current tax on income for the year	<b>5,500</b>	4,454
	<hr/>	<hr/>
	<b>5,500</b>	4,720
	<hr/> <hr/>	<hr/> <hr/>
<b>Reconciliation of effective tax rate</b>		
(Loss)/profit before tax	<b>(34,195)</b>	302,164
	<hr/>	<hr/>
Tax using the Irish corporation tax rate of 25%	<b>(8,549)</b>	75,541
Non-taxable income	<b>(20,249)</b>	(79,892)
Expenses not deductible for tax purposes	<b>25,685</b>	4,395
Movement in unrecognised deferred tax	<b>3,113</b>	-
Adjustments in respect of prior periods	-	(1,161)
Movement in unrecognised tax losses	-	(44)
Close company surcharge	-	1,427
Income taxed at source	<b>5,500</b>	4,454
	<hr/>	<hr/>
<b>Tax included in profit and loss</b>	<b>5,500</b>	4,720
	<hr/> <hr/>	<hr/> <hr/>

As at 31 May 2025, there is a deferred tax asset of €11,720 (2024: €8,606) relating to excess management charges which has not been recognised in the financial statements on the basis that there is uncertainty as to the availability of future taxable profit.

<b>7 Financial assets</b>	<b>Investment</b>	<b>Other</b>	<b>Total</b>
	<b>in shares</b>	<b>investment</b>	<b>€</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Valuation</b>			
At beginning of year	1,803	2,534,995	2,536,798
Fair value adjustments	-	113,477	113,477
Interest received	-	1,640	1,640
Expenses	-	(15,844)	(15,844)
	<hr/>	<hr/>	<hr/>
<b>At end of year</b>	<b>1,803</b>	<b>2,634,268</b>	<b>2,636,071</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In the opinion of the director, the realisable value of the unlisted investments above is not less than the amount at which they are stated in the balance sheet.

# Malida Limited

## Notes (continued)

<b>8</b>	<b>Fixed assets</b>		<b>Motor vehicles €</b>
	<b>Cost</b>		
	At beginning and end of year		<b>81,000</b>
			<hr/> <hr/>
	<b>Depreciation</b>		
	At beginning of year		27,675
	Charge for year		16,200
			<hr/>
	<b>At end of year</b>		<b>43,875</b>
			<hr/> <hr/>
	<b>Net book value</b>		
	At end of year		<b>37,125</b>
			<hr/> <hr/>
	At beginning of year		53,325
			<hr/> <hr/>
<b>9</b>	<b>Debtors</b>	<b>2025 €</b>	<b>2024 €</b>
	Unpaid share capital	100	100
	Director's loan account	-	1,803
		<hr/>	<hr/>
		<b>100</b>	<b>1,903</b>
		<hr/> <hr/>	<hr/> <hr/>
	All amounts fall due within one year.		
<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025 €</b>	<b>2024 €</b>
	Amounts owed to the director (note 14)	2,784	1,803
	Accruals	8,795	9,226
	Corporation tax payable	1,427	1,427
		<hr/>	<hr/>
		<b>13,006</b>	<b>12,456</b>
		<hr/> <hr/>	<hr/> <hr/>

# Malida Limited

## Notes (continued)

### 11 Share capital

		Ordinary shares of €1 each
In issue at beginning and end of year		100
	2025 €	2024 €
<b>Authorised, allotted and called up</b> 100 ordinary shares of €1 each	<b>100</b>	100

During the year, the director declared dividends of €Nil (2024: €50,000).

### 12 Financial instruments

#### Carrying amounts and fair values of financial instruments held at fair value

The table below analyses financial instruments, into a fair value hierarchy based on the valuation technique used to determine fair value.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices);
- Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs).

# Malida Limited

## Notes (continued)

### 12 Financial instruments (continued)

#### Carrying amounts and fair values of financial instruments held at fair value (continued)

The fair values of all financial assets by class together with their carrying amounts shown in the balance sheet are as follows:

	Carrying amount 2025 €	Fair value 2025 €	Level 1 2025 €	Level 3 2025 €	Carrying amount 2024 €	Fair value 2024 €	Level 1 2024 €	Level 3 2024 €
<b>Financial assets designated as fair value through profit or loss (note 7)</b>								
Equities	2,190,472	2,190,472	2,188,669	1,803	2,131,778	2,131,778	2,129,975	1,803
Bonds	402,118	402,118	402,118	-	386,507	386,507	386,507	-
Cash	43,481	43,481	43,481	-	18,513	18,513	18,513	-
<b>Total financial assets at fair value</b>	<b>2,636,071</b>	<b>2,636,071</b>	<b>2,634,268</b>	<b>1,803</b>	<b>2,536,798</b>	<b>2,536,798</b>	<b>2,534,995</b>	<b>1,803</b>

# Malida Limited

## Notes *(continued)*

### **13 Ultimate controlling party**

The company is owned and controlled by its director, Mr. Brendan Barry.

### **14 Related party transactions**

#### **Transactions with key management personnel**

At 31 May 2025, the balance owed by the company to the director was €2,784 (2024: €1,803). Details of director's remuneration are outlined in note 5.

### **15 Events after the end of the financial year**

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

### **16 Approval of the unaudited financial statements**

The director approved these financial statements on 23 January 2026.