

Registered number: 384184

MARCAT KEANE PROPERTIES LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

MARCAT KEANE PROPERTIES LIMITED

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MARCAT KEANE PROPERTIES LIMITED

COMPANY INFORMATION

Directors	John Keane Micheál Keane
Company secretary	John Keane
Registered number	384184
Registered office	Lanesboro Street Roscommon Co. Roscommon
Trading Address	Lanesboro Street Roscommon Co. Roscommon
Independent auditors	RBK Business Advisers Chartered Accountants & Statutory Audit Firm RBK House Irishtown Athlone Co. Westmeath
Bankers	Bank of Ireland Main Street Roscommon Co. Roscommon
Solicitors	Sean Mahon The Square Roscommon Co. Roscommon

MARCAT KEANE PROPERTIES LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' [applying Section 1A of the Standard].

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, of the profit or loss 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's financial statements and then apply them consistently;
- make judgments 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 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



John Keane
Director

Date: 5 November 2025



Micheál Keane
Director

Date: 5 November 2025

MARCAT KEANE PROPERTIES LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MARCAT KEANE PROPERTIES LIMITED

On 5 November 2025 we reported as auditors of Marcat Keane Properties Limited to the directors of the Company on the abridged financial statements for the year ended 30 June 2025 on pages 8 to 11 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 30 June 2025 on pages 8 to 11 which the directors of Marcat Keane Properties 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.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 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.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

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 for small sized companies).

Other information

On 5 November 2025 we reported as auditors of Marcat Keane Properties Limited to the members on the Company's financial statements for the year ended 30 June 2025 to be laid before its Annual General Meeting and our report was as follows:

MARCAT KEANE PROPERTIES LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MARCAT KEANE PROPERTIES LIMITED (CONTINUED)

"We have audited the financial statements of Marcat Keane Properties Limited (the 'Company') for the year ended 30 June 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its result for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A; 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 further described in the Auditors' 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 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.

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 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 Auditors' 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 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

MARCAT KEANE PROPERTIES LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MARCAT KEANE PROPERTIES LIMITED (CONTINUED)

material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MARCAT KEANE PROPERTIES LIMITED (CONTINUED)

Auditors' 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 Auditors' 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 of 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 Auditors' 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 Auditors' 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.

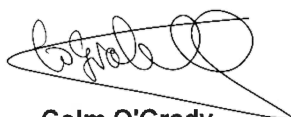
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit."

MARCAT KEANE PROPERTIES LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MARCAT KEANE PROPERTIES LIMITED (CONTINUED)

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

This report is made solely to the Company's members, 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 members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



Colm O'Grady
for and on behalf of
RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
RBK House
Irishtown
Athlone
Co. Westmeath

5 November 2025

MARCAT KEANE PROPERTIES LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
Current assets			
Stocks		561,286	561,286
		<u>561,286</u>	<u>561,286</u>
Creditors: amounts falling due within one year	3	(1,005,884)	(1,005,884)
Net current liabilities		<u>(444,598)</u>	<u>(444,598)</u>
Total assets less current liabilities		<u>(444,598)</u>	<u>(444,598)</u>
Net liabilities		<u><u>(444,598)</u></u>	<u><u>(444,598)</u></u>
Capital and reserves			
Called up share capital presented as equity		402	402
Profit and loss account		(445,000)	(445,000)
Shareholders' deficit		<u><u>(444,598)</u></u>	<u><u>(444,598)</u></u>

We, as directors of Marcat Keane Properties Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland, (as adapted by Section 1A).

The financial statements were approved and authorised for issue by the board:



John Keane
Director



Micheál Keane
Director

Date: 5 November 2025

Date: 5 November 2025

The notes on pages 10 to 11 form part of these financial statements.

MARCAT KEANE PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2023	402	(445,000)	(444,598)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 1 July 2024	402	(445,000)	(444,598)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 30 June 2025	402	(445,000)	(444,598)

The notes on pages 10 to 11 form part of these financial statements.

MARCAT KEANE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. General information

The financial statements comprising the Statement of Comprehensive Income, Statement of Financial Position, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Marcat Keane Properties Limited for the year ended 30 June 2025.

Marcat Keane Properties Limited is a private company limited by shares, incorporated in the Republic of Ireland. The company's registered office is Lanesboro Street, Co. Roscommon. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 384184. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

2.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adapt the going concern basis of accounting in preparing the financial statements.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Share Capital

Ordinary Shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.6 Cash flow statement exemption

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

MARCAT KEANE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

3. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	1,005,884	1,005,884
	1,005,884	1,005,884

4. Ultimate controlling party

J. Keane & Sons (Ros.) Limited owns all of the "B" Ordinary Shares in Marcat Keane Properties Limited, which gives it the right to control the composition of the board of directors of Marcat Keane Properties Limited. John Keane and Micheal Keane are also directors of J. Keane & Sons (Ros.) Limited.

5. Related party transactions

As at 30 June 2025, the company owed €1,005,884 to J. Keane & Sons (Ros.) Limited (2024: €1,005,884).

6. Post balance sheet events

There were no significant events affecting the company since year end.

7. Approval of financial statements

The board of directors approved these financial statements for issue on 05 November 2025