

MLI High Schools Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

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MLI High Schools Limited
DIRECTORS AND OTHER INFORMATION

Directors

Therese Dillon
Brendan Kelly
Padraig O'Feinneadha

Company Secretary

Therese Dillon

Company Number

523516

Registered Office and Business Address

13 Fitzwilliam Square
Dublin 2

Accountants

Kiely & Co
26 Pembroke Street Upper
Dublin 2

Bankers

Revolut Bank
2 Dublin Landings
North Dock
Dublin 1

Allied Irish Banks
69/71 Morehampton Road
Dublin 4

MLI High Schools Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Kiely & Co, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Therese Dillon
Director

18 March 2026

Padraig O'Feintheadha
Director

18 March 2026

ACCOUNTANTS REPORT

to the Board of Directors on the Compilation of the unaudited Abridged financial statements of MLI High Schools Limited for the financial year ended 30 June 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member 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>

This report is made solely to the Board of Directors of MLI High Schools Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that MLI High Schools Limited 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 MLI High Schools Limited. You consider that MLI High Schools Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of MLI High Schools Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

KIELY & CO
26 Pembroke Street Upper
Dublin 2

18 March 2026

MLI High Schools Limited**BALANCE SHEET**

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	1,801	2,718
Current Assets			
Debtors	7	1,212,591	1,194,080
Cash and cash equivalents		1,182,787	1,014,396
		2,395,378	2,208,476
Creditors: amounts falling due within one year	8	(2,113,504)	(1,961,970)
Net Current Assets		281,874	246,506
Total Assets less Current Liabilities		283,675	249,224
Capital and Reserves			
Called up share capital presented as equity	10	110	110
Retained earnings		283,565	249,114
Equity attributable to owners of the company		283,675	249,224

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 MLI High Schools Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

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

Approved by the board on 18 March 2026 and signed on its behalf by:

Therese Dillon
Director

Padraig O'Feinneadha
Director

MLI High Schools Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023 as previously stated	110	272,260	272,370
Prior financial year error correction	-	(91,279)	(91,279)
At 1 July 2023	<u>110</u>	<u>180,981</u>	<u>181,091</u>
Profit for the financial year	-	68,133	68,133
At 30 June 2024	<u>110</u>	<u>249,114</u>	<u>249,224</u>
Profit for the financial year	-	34,451	34,451
At 30 June 2025	<u><u>110</u></u>	<u><u>283,565</u></u>	<u><u>283,675</u></u>

MLI High Schools Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

MLI High Schools Limited is a company limited by shares incorporated in Ireland. 13 Fitzwilliam Square, Dublin 2 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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 comprises the invoice value of services supplied by the company, exclusive of trade discounts and inclusive of value added tax.

Turnover is recognised to the extent of the provision of services. Any excess amount received is deferred to the future years in which the services are actually rendered.

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:

Fixtures, fittings and equipment	-	20% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other 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.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial

MLI High Schools Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

assets and liabilities such as trade debtors and trade creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in Note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There were no significant judgements and estimates made by the directors for the current financial period.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	917	735
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 4).

	2025	2024
	Number	Number
Administration	8	4
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 July 2024	18,816	18,816
	<u> </u>	<u> </u>
At 30 June 2025	18,816	18,816
	<u> </u>	<u> </u>
Depreciation		
At 1 July 2024	16,098	16,098
Charge for the financial year	917	917
	<u> </u>	<u> </u>
At 30 June 2025	17,015	17,015
	<u> </u>	<u> </u>
Net book value		
At 30 June 2025	1,801	1,801
	<u> </u>	<u> </u>
At 30 June 2024	2,718	2,718
	<u> </u>	<u> </u>

MLI High Schools Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Debtors			2025	2024
			€	€
Trade debtors			792,542	891,493
Amounts owed by connected parties (Note 14)			18,721	55,500
Other debtors			1,120	2,631
Directors' current accounts			5,000	5,000
Prepayments			395,208	239,456
			1,212,591	1,194,080
8. Creditors			2025	2024
Amounts falling due within one year			€	€
Payments received on account			1,866,585	1,708,633
Trade creditors			38,952	36,785
Amounts owed to connected parties (Note 14)			155,274	137,475
Taxation			4,444	4,992
Other creditors			38,249	26,495
Accruals			10,000	47,590
			2,113,504	1,961,970
9. Taxation			2025	2024
			€	€
Creditors:				
Corporation tax			1,433	1,250
PAYE			3,011	3,742
			4,444	4,992
10. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	2,000,000	€1.00 each	2,000,000	2,000,000
Allotted, called up and fully paid				
Ordinary Shares	110	€1.00 each	110	110

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		30/06/25	01/07/24
Therese Dillon	Ordinary Shares	40	40
Brendan Kelly	Ordinary Shares	20	20
Padraig O'Feintheadha	Ordinary Shares	40	40
		100	100

MLI High Schools Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Income Statement

	2025 €	2024 €
At 1 July 2024 as previously stated	249,114	272,260
Prior periods adjustment	-	(91,279)
At 1 July 2024	<u>249,114</u>	<u>180,981</u>
Profit for the financial year	34,451	68,133
At 30 June 2025	<u><u>283,565</u></u>	<u><u>249,114</u></u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

13. Directors' remuneration

	2025 €	2024 €
Remuneration	<u>500</u>	<u>-</u>

14. Related party transactions

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 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
ILM Properties Limited	18,721	(36,779)	55,500	-

The following amounts are due to other connected parties:

	2025 €	2024 €
MLI International Schools Limited	<u>155,274</u>	<u>137,475</u>
Net balances with other connected parties:		
	2025 €	2024 €
MLI International Schools Limited	(155,274)	(137,475)
ILM Properties Limited	18,721	55,500
	<u>(136,553)</u>	<u>(81,975)</u>

The above companies are related parties as they have common directorships with this company.

At 30 June 2025, the company owes €155,274 (2024: owed €137,475) to MLI International Schools Limited for management and other charges incurred during the year.

At 30 June 2025, the company is owed €18,721 (2024: owed €55,500) from ILM Properties Limited relating to management charges.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.