

Company Number: 273284

Matstav Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Matstav Limited

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Matstav Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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 HLB Ireland Unlimited Company, 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 April 2025."

Signed on behalf of the board

Matt Molloy
Director

28 January 2026

Peter Molloy
Director

28 January 2026

Matstav Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Matstav Limited for the financial year ended 30 April 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 April 2025 as set out on pages 5 to 9 which comprise the Balance Sheet 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 Matstav 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 April 2025 your duty to ensure that Matstav 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 loss of Matstav Limited. You consider that Matstav 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 Matstav 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.

HLB IRELAND UNLIMITED COMPANY

Suite 7
The Courtyard
Carmanhall Road
Sandyford
Dublin 18

28 January 2026

Matstav Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	-	29,458
Current Assets			
Stocks	6	-	42,459
Debtors	7	1,923,116	1,953,754
Cash and cash equivalents		867,789	1,045,549
		2,790,905	3,041,762
Creditors: amounts falling due within one year	8	(12,042)	(123,779)
Net Current Assets		2,778,863	2,917,983
Total Assets less Current Liabilities		2,778,863	2,947,441
Provisions for liabilities	9	-	1,095
Net Assets		2,778,863	2,948,536
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings	10	2,778,736	2,948,409
Shareholders' Funds		2,778,863	2,948,536

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 Matstav 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 28 January 2026 and signed on its behalf by:

Matt Molloy
Director

Peter Molloy
Director

Matstav Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Matstav Limited is a company limited by shares incorporated in the Republic of Ireland. The company's registration number is 273284. The registered office of the company is Suite 7, The Courtyard, Carmanhall Road, Sandyford, Dublin 18. During the year the company disposed of its trade and some assets to its parent undertaking.

Currency

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

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 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 except for certain financial instruments that are measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises of the fair value of the amounts received and receivable from the operation of a licensed premises by the company, exclusive of trade discounts and value added tax.

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% per annum reducing balance
Motor vehicles	-	20% per annum straight line

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.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Matstav Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	-	13,565
(Profit)/loss on disposal of tangible assets	(16,302)	4,967
Government grants received	(1,102)	-
	<u> </u>	<u> </u>
4. Employees		

The average monthly number of employees, including directors, during the financial year was 16 (2024: 19).

Matstav Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 May 2024	173,461	31,000	204,461
Additions	3,713	-	3,713
Disposals	(177,174)	(31,000)	(208,174)
	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2025	-	-	-
Depreciation			
At 1 May 2024	144,003	31,000	175,003
On disposals	(144,003)	(31,000)	(175,003)
	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2025	-	-	-
Net book value			
At 30 April 2025	-	-	-
At 30 April 2024	<u>29,458</u>	<u>-</u>	<u>29,458</u>

6. Stocks

	2025 €	2024 €
Goods for resale	-	42,459
	<u>-</u>	<u>42,459</u>

7. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	1,923,116	1,898,110
Other debtors	-	43,816
Prepayments	-	11,828
	<u>1,923,116</u>	<u>1,953,754</u>

8. Creditors
Amounts falling due within one year

	2025 €	2024 €
Trade creditors	-	61,154
Taxation	6,455	51,038
Directors' current accounts	587	587
Accruals	5,000	11,000
	<u>12,042</u>	<u>123,779</u>

Matstav Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	(1,095)	(1,095)	(827)
Charged to profit and loss	1,095	1,095	-
Utilised during the financial year	-	-	(268)
At financial year end	-	-	(1,095)

10. Income Statement

	2025 €	2024 €
At 1 May 2024	2,948,409	2,645,894
(Loss)/profit for the financial year	(169,673)	302,515
At 30 April 2025	2,778,736	2,948,409

11. Directors' remuneration

	2025 €	2024 €
Remuneration	7,258	38,471

12. Related party transactions

During the year, the company had a number of transactions with its parent company, Tralves Enterprises Limited as follows:

(i) During the year the company disposed of its trade and certain assets to its parent undertaking.

(ii) During the year, an amount of €288,340 due from the company's parent undertaking was waived. The write-off has been recognised in the Income statement and disclosed in note 5 of the financial statements.

(iii) During the year the company paid €7,265 (2024: €39,000) for the rental of its premises from its parent company.

(iv) The company also has a loan with its parent company and the balance outstanding from Tralves Enterprises Limited at 30 April 2025 was €1,749,257 (2024: €1,861,731). This loan is short term, interest free and repayable on demand.

The company is owed €173,860 from Matstav Trading Limited, a company connected by common directors and shareholders in respect of short term financing provided during the year.

13. Parent company

The company regards Tralves Enterprises Limited as its parent company. The registered office of Tralves Enterprises Limited is Suite 7, The Courtyard, Carmanhall Road, Sandyford, Dublin 18.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.