

Company Number: 137706

**Tralves Enterprises Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Tralves Enterprises Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 12

# Tralves Enterprises 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, 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 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

30 January 2026

**James Molloy**  
Director

30 January 2026

**Tralves Enterprises Limited**  
**ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Tralves Enterprises 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, I 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 12 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 me.

As a practising member of the Institute of Chartered Accountants Ireland, I am 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 Tralves Enterprises Limited, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this 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 its Board of Directors, as a body, for my work or for this report.

I 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 Tralves Enterprises 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 Tralves Enterprises Limited. You consider that Tralves Enterprises Limited is exempt from the statutory audit requirement for the financial year.

I have not been instructed to carry out an audit or a review of the abridged financial statements of Tralves Enterprises Limited. For this reason, I have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to me and I 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

**30 January 2026**

# Tralves Enterprises Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	2,173,555	2,385,488
Investments	6	128	128
<b>Fixed Assets</b>		<b>2,173,683</b>	<b>2,385,616</b>
<b>Current Assets</b>			
Debtors	7	377,452	370,181
Cash and cash equivalents		199,869	186,366
		<b>577,321</b>	<b>556,547</b>
<b>Creditors: amounts falling due within one year</b>	8	<b>(2,013,665)</b>	<b>(1,956,997)</b>
<b>Net Current Liabilities</b>		<b>(1,436,344)</b>	<b>(1,400,450)</b>
<b>Total Assets less Current Liabilities</b>		<b>737,339</b>	<b>985,166</b>
<b>Provisions for liabilities</b>	9	<b>(213,166)</b>	<b>(217,967)</b>
<b>Net Assets</b>		<b>524,173</b>	<b>767,199</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		127	127
Other reserves	10	467,169	467,169
Retained earnings	10	56,877	299,903
<b>Shareholders' Funds</b>		<b>524,173</b>	<b>767,199</b>

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 Tralves Enterprises 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 30 January 2026 and signed on its behalf by:**

**Matt Molloy**  
Director

**James Molloy**  
Director

**Tralves Enterprises Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	Called up share capital €	Retained earnings €	Investment property reserve €	Total €
<b>At 1 May 2023</b>	127	297,609	467,169	764,905
Profit for the financial year	-	54,769	-	54,769
Payment of dividends	-	(52,475)	-	(52,475)
<b>At 30 April 2024</b>	127	299,903	467,169	767,199
Profit for the financial year	-	321,473	-	321,473
Payment of dividends	-	(62,487)	-	(62,487)
Other movements in Shareholders' Funds	-	(502,012)	-	(502,012)
<b>At 30 April 2025</b>	<b>127</b>	<b>56,877</b>	<b>467,169</b>	<b>524,173</b>

# Tralves Enterprises Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Tralves Enterprise Limited is a company limited by shares incorporated in the Republic of Ireland. The company registration number is 137706. The registered office of the company is Suite 7, The Courtyard, Carmanhall Road, Sandyford, Dublin 18.

#### 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 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 properties and financial instruments that are measured at revalued amounts or fair values, 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 280B 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.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Turnover

Turnover comprises the rental income received and receivable during the year, exclusive any 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:

Buildings	-	1% per annum
Fixtures & fittings	-	12.5% per annum

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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date with assistance from professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

**Tralves Enterprises Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**Investments**

Investments in subsidiary undertakings held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

**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.

**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.

**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.

**Ordinary share capital**

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

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>4,035</b>	<b>5,242</b>
	<u>          </u>	<u>          </u>
<b>4. Employees</b>		

The average monthly number of employees, including directors, during the financial year was 16 (2024: 2).

## Tralves Enterprises Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 5. Tangible assets

	Buildings	Investment properties	Fixtures & fittings	Total
	€	€	€	€
<b>Cost</b>				
At 1 May 2024	260,856	2,154,602	143,492	2,558,950
Additions	-	-	43,614	43,614
Disposals	(260,856)	-	(32,400)	(293,256)
At 30 April 2025	-	2,154,602	154,706	2,309,308
<b>Depreciation</b>				
At 1 May 2024	41,744	-	131,718	173,462
Charge for the financial year	-	-	4,035	4,035
On disposals	(41,744)	-	-	(41,744)
At 30 April 2025	-	-	135,753	135,753
<b>Net book value</b>				
At 30 April 2025	-	<b>2,154,602</b>	<b>18,953</b>	<b>2,173,555</b>
At 30 April 2024	219,112	2,154,602	11,774	2,385,488

The directors reviewed the carrying value of the company's investment properties with assistance from external valuers and were satisfied that the current book values reflected their fair value at 30 April 2025 and that no impairment or upward revaluation was required. In doing so they note that there may be a degree of estimation uncertainty regarding the fair value at the year-end due to the economic factors as outlined in note 3 above. The reported value should therefore be treated with the knowledge that the Irish Property Market and the values may be subject to variations due to the state of national and global economies at a particular point in time. The financial statements do not include any adjustments that may result from these events.

### 6. Investments

	Subsidiary undertakings shares	Total
	€	€
<b>Investments</b>		
<b>Cost</b>		
At 30 April 2025	128	128
<b>Net book value</b>		
At 30 April 2025	<b>128</b>	<b>128</b>
At 30 April 2024	128	128

### 7. Debtors

	2025	2024
	€	€
Trade debtors	12,441	16,197
Amounts owed by connected parties (Note 12)	349,537	349,537
Other debtors	3,400	3,400
Taxation	10,200	-
Prepayments	1,874	1,047
	<b>377,452</b>	<b>370,181</b>

## Tralves Enterprises Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to group undertakings (Note 12)	1,749,260	1,898,112
Amounts owed to connected parties (Note 12)	234,424	-
Taxation	-	768
Directors' current accounts (Note 11)	22,581	48,738
Other creditors	3,400	5,379
Accruals	4,000	4,000
	<u>2,013,665</u>	<u>1,956,997</u>

## 9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Property revaluations	Total	Total
	€	€	2025 €	2024 €
At financial year start	27,802	190,165	217,967	215,741
Charged to profit and loss	(4,801)	-	(4,801)	2,226
At financial year end	<u>23,001</u>	<u>190,165</u>	<u>213,166</u>	<u>217,967</u>

## 10. Income Statement

	Profit and loss account	Investment property reserve	Total
	€	€	€
At 1 May 2024	299,903	467,169	767,072
Profit for the financial year	321,473	-	321,473
Payment of dividends	(62,487)	-	(62,487)
Other movements	(502,012)	-	(502,012)
At 30 April 2025	<u>56,877</u>	<u>467,169</u>	<u>524,046</u>

Other movements relate to the transfer of part of the company's trade and assets during the year by way of distribution in specie at carrying value to a connected company, Matstav Trading Limited.

11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>1,380</u>	<u>-</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Matt Molloy	20,133	48,738
James Molloy	2,448	-
	<u>22,581</u>	<u>48,738</u>

The above loan is interest free and repayable on demand.

## Tralves Enterprises Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 12. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2025 €</b>	Balance 2024 €
Inish Bay Holdings Limited	<b>349,537</b>	349,537

The following amounts are due to other connected parties:

	<b>2025 €</b>	2024 €
Matstav Trading Limited	<b>234,424</b>	-

Net balances with other connected parties:

	<b>2025 €</b>	2024 €
Matstav Trading Limited	<b>(234,424)</b>	-
Inish Bay Holdings Limited	<b>349,537</b>	349,537
	<b>115,113</b>	349,537

Matstav Trading Limited

During the year the company transferred part of its trade and assets to Matstav Trading Limited, a company connected by virtue of common directors and shareholders. The balance due to Matstav Trading Limited at 30 April 2025 was €234,423. This is short term, interest free and repayable on demand.

Inish Bay Holdings Limited

The company controls Inish Bay Holdings Limited through the ownership of a 'C' Ordinary Share held under Section 7 (ii)(a)(i) of the Companies Act 2014.

There is no interest charged on this loan and it is repayable on demand.

Transactions and balances with group company:

	<b>2025 €</b>	2024 €
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#### Matstav Limited

During the year, the company had a number of transactions with its subsidiary company, Matstav Limited as follows:

(i) During the year the company acquired the trade and certain assets of its subsidiary undertaking.

(ii) During the year, an amount of €288,340 due by Tralves Enterprises Limited to its subsidiary 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 received €7,265 (2024: €39,000) for the rental of its premises to its subsidiary undertaking.

(iv) The company also has a loan with its subsidiary undertaking at 30 April 2025 as disclosed below. This loan is short term, interest free and repayable on demand.

Amount (owed to) Matstav Limited	<b>(1,749,260)</b>	(1,898,112)
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**Tralves Enterprises Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.