

Company registration number: 672721

Marbelsand Developments Two Limited

Financial statements

for the financial year ended 31 March 2025

Marbelsand Developments Two Limited

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Marbelsand Developments Two Limited

Directors and other information

Directors

Sean Mulryan
Patrick Phelan
Patrick Dalton

Secretary

Patrick Phelan

Company number

672721

Registered office

One Royal Canal House
Royal Canal Park
Dublin 15

Marbelsand Developments Two Limited

Directors' report

The directors present their annual report and the audited financial statements of Marbelsand Developments Two Limited ("the company") for the financial year 31 March 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Patrick Phelan
Patrick Dalton
Sean Mulryan

In accordance with the company's Constitution the directors are not required to retire by rotation.

Principal activities

The company operates as a property development and holding company.

Principal risks and uncertainties

The company is a non-trading entity and so the directors do not consider there to be any principal risks or uncertainties.

Results

The company did not trade in the year, as set out in the statement of comprehensive income on page 8 and in the related notes.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend (2024 : €nil).

Events after the end of the reporting period

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

Political donations

The company made no political or charitable donations during the year (2024 : €nil).

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or group companies other than: at 31 March 2025, Mr. S Mulryan held 11,780 ordinary shares at €1 each and 1,036 growth shares at €1 each in Eglinford Ireland Developments Limited (2024: Eglinford 2 Unlimited Company 11,780 ordinary shares at €1 each).

Accounting records

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of 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 One Royal Canal House, Royal Canal Park, Dublin 15.

Marbelsand Developments Two Limited

Directors' report (continued)

On behalf of the board



.....
Patrick Dalton
Director



.....
Patrick Phelan
Director

12 September 2025

Marbelsand Developments Two Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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

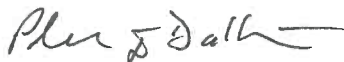
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A.

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 and of the profit or loss for that year. In preparing these financial statements, the directors are 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board



.....
Patrick Dalton
Director



.....
Patrick Phelan
Director

Marbelsand Developments Two Limited

**Statement of comprehensive income
Financial year ended 31 March 2025**

	Note	2025 €	2024 €
Turnover		-	-
Gross profit		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

All the activities of the company are from continuing operations.

The company had no other comprehensive income in the financial year or the previous year and therefore, no statement of other comprehensive income is provided.

The notes on pages 8 to 10 form part of these financial statements.

Marbelsand Developments Two Limited

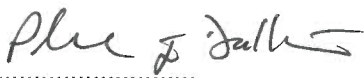
**Statement of financial position
As at 31 March 2025**

	Note	2025 €	2025 €	2024 €	2024 €
Current assets					
Debtors	4	1,000		1,000	
		<u>1,000</u>		<u>1,000</u>	
Net current assets			<u>1,000</u>		<u>1,000</u>
Total assets less current liabilities			<u>1,000</u>		<u>1,000</u>
Net assets			<u><u>1,000</u></u>		<u><u>1,000</u></u>
Capital and reserves					
Called up share capital presented as equity	6		1,000		1,000
Shareholders' funds			<u><u>1,000</u></u>		<u><u>1,000</u></u>

We, as directors of Marbelsand Developments Two Limited state that:

- the company is availing itself of the exemption provided for by Chapter 16 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 365(2) of the Companies Act 2014 are satisfied;
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- We hereby certify that we have relied on the specific exemption contained in section 365 of the Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.

On behalf of the board



.....
Patrick Dalton
Director



.....
Patrick Phelan
Director

12 September 2025

The notes on pages 8 to 10 form part of these financial statements.

Marbelsand Developments Two Limited

**Statement of changes in equity
Financial year ended 31 March 2025**

	Called up share capital €	Total €
At 1 April 2023	1,000	1,000
Profit for financial year	-	-
Total comprehensive income for financial year	-	-
At 31 March 2024 and 1 April 2024	1,000	1,000
Profit for the financial year	-	-
Total comprehensive income for the financial year	-	-
At 31 March 2025	1,000	1,000

Marbelsand Developments Two Limited

Notes to the financial statements Financial year ended 31 March 2025

1 Accounting policies

Marbelsand Developments Two Limited ("the Company") is a private Company limited by shares and incorporated, registered and domiciled in Ireland. The Company's registered number is 672721 and registered address is One Royal Canal House, Royal Canal Park, Dublin 15.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including its section 1A.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in euro, which is the functional currency of the entity.

The preparation of financial statements in compliance with FRS 102 requires management to exercise judgement in applying the company's accounting policies.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

1.1. Going concern

The Company is in a net asset position and the directors are satisfied that preparing the financial statements on a going concern basis is appropriate.

1.2. 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 debtors.

1.3. Cash flow statement

As the company qualifies as a small company, it has availed of the exemption available from preparing a cash flow statement.

2. Statutory and other information

Directors' remuneration for the year ended 31 March 2025 was €nil (2024 : €nil).

The Company has not paid any fees or remuneration to its directors, related to the directorship roles they provided to the Company as part of their Group wide executive management roles. The estimated allocation of the emoluments payable by the Company to each of its directors in relation to their Group wide executive management roles is not material, based on estimates of the qualifying services, including management of the Company's affairs, they have provided during the financial year.

3. Staff costs

The company had no employees during the financial year (2024: nil).

Marbelsand Developments Two Limited
Notes to the financial statements (continued)
Financial year ended 31 March 2025

4. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	<u>1,000</u>	<u>1,000</u>

5. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets		
Amounts owed by group undertakings	<u>1,000</u>	<u>1,000</u>

6. Share capital

Authorised share capital

	2025	2025	2024	2024
	Number	€	Number	€
Ordinary shares of € 1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

Issued, called up and fully paid

	2025	2025	2024	2024
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

7. Events after the end of the reporting period

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

Marbelsand Developments Two Limited

Notes to the financial statements (continued) Financial year ended 31 March 2025

8. Controlling party

The company is a wholly owned subsidiary of Marbelsand Holdings Limited which in turn is a wholly owned subsidiary of Benhol Limited, a company incorporated in Jersey. The company's ultimate parent at 31 March 2025 was Eglinford Ireland Developments Limited, a company incorporated in Jersey. The smallest group in which the results of the company are consolidated is that headed by Benhol Limited. The largest group in which the results of the company are consolidated is that headed by Eglinford Ireland Developments Limited. The company was controlled throughout the year by Mr S Mulryan.

Related party transactions

The company has availed of the exemption available in FRS 102 section 33, Related Party Disclosures, from disclosing transactions with Eglinford Ireland Developments Limited and its subsidiary companies.

9. Approval of financial statements

The board of directors approved these financial statements for issue on 12 September 2025.