

**Markosian Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Markosian Limited

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# **Markosian Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

**Signed on behalf of the board**

**Ken Kinsella**  
**Director**

**12 March 2026**

**Markosian Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Director on the Compilation of the unaudited Abridged financial statements**  
**of Markosian Limited**  
**for the financial year ended 31 December 2025**

In accordance with the engagement letter dated 18 February 2026 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 31 December 2025 as set out on pages 5 to 10 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 firm 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 director of Markosian Limited, 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 Director 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 director for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Markosian 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 Markosian Limited. You consider that Markosian 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 Markosian 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.

**LEWIS & CO**  
Chartered Accountants  
8 Priory Office Park  
Stillorgan Road  
Blackrock  
Co Dublin

**12 March 2026**

# Markosian Limited

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	6	12,000	18,000
Tangible assets	7	21,862	31,397
		<u>33,862</u>	<u>49,397</u>
<b>Fixed Assets</b>			
<b>Current Assets</b>			
Stocks	8	56,564	52,053
Debtors	9	14,945	13,982
Cash and cash equivalents		73,210	115,677
		<u>144,719</u>	<u>181,712</u>
<b>Creditors: amounts falling due within one year</b>	10	<b>(200,136)</b>	<b>(253,257)</b>
<b>Net Current Liabilities</b>		<b>(55,417)</b>	<b>(71,545)</b>
<b>Total Assets less Current Liabilities</b>		<b>(21,555)</b>	<b>(22,148)</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		(21,655)	(22,248)
		<u>100</u>	<u>100</u>
<b>Equity attributable to owners of the company</b>		<b>(21,555)</b>	<b>(22,148)</b>
		<u>(21,555)</u>	<u>(22,148)</u>

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.

I as Director of Markosian 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 358 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) I 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 12 March 2026 and signed on its behalf by:**

**Ken Kinsella**  
Director

**Markosian Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2025</b>	100	(23,829)	(23,729)
Profit for the financial period	-	1,581	1,581
<b>At 31 December 2024</b>	100	(22,248)	(22,148)
Profit for the financial year	-	593	593
<b>At 31 December 2025</b>	<b>100</b>	<b>(21,655)</b>	<b>(21,555)</b>

# Markosian Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Markosian Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 718096. The registered office of the company is 63 Avondale Court, Blackrock, Co. Dublin which is also the principal place of business of the company. The company is engaged in a wine retail business. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 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 is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Intangible assets

##### Franchise

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Franchise	5 Years
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Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

##### 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
Motor vehicles	-	20% 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.

## Markosian Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### 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.

### Ordinary share capital

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

### 3. Period of financial statements

The comparative figures relate to the month period ended 31 December 2024.

### 4. Operating profit

	2025	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Amortisation of intangible assets	6,000	6,000
Depreciation of tangible assets	11,745	11,303
	<u>11,745</u>	<u>11,303</u>

### 5. Employees

The average monthly number of employees, including director, during the financial year was 5, (2024 - 4).

### 6. Intangible assets

	Franchise
	€
<b>Cost</b>	
At 1 January 2025	30,000
	<u>30,000</u>
At 31 December 2025	30,000
	<u>30,000</u>
<b>Provision for diminution in value</b>	
At 1 January 2025	12,000
Charge for financial year	6,000
	<u>18,000</u>
At 31 December 2025	18,000
	<u>18,000</u>
<b>Net book value</b>	
At 31 December 2025	12,000
	<u>12,000</u>
At 31 December 2024	18,000
	<u>18,000</u>

# Markosian Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 January 2025	44,516	12,068	56,584
Additions	-	2,210	2,210
At 31 December 2025	<u>44,516</u>	<u>14,278</u>	<u>58,794</u>
<b>Depreciation</b>			
At 1 January 2025	22,787	2,400	25,187
Charge for the financial year	8,903	2,842	11,745
At 31 December 2025	<u>31,690</u>	<u>5,242</u>	<u>36,932</u>
<b>Net book value</b>			
At 31 December 2025	<u><b>12,826</b></u>	<u><b>9,036</b></u>	<u><b>21,862</b></u>
At 31 December 2024	<u>21,729</u>	<u>9,668</u>	<u>31,397</u>

### 8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><b>56,564</b></u>	<u>52,053</u>

The replacement cost of stock did not differ significantly from the figures shown.

### 9. Debtors

	2025 €	2024 €
Trade debtors	7,983	7,517
Other debtors	5,100	100
Taxation	497	-
Prepayments	1,365	6,365
	<u><b>14,945</b></u>	<u>13,982</u>

### 10. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	74,874	70,705
Taxation	6,759	8,828
Director's current account (Note 13)	116,703	166,000
Other creditors	-	6,224
Accruals	1,800	1,500
	<u><b>200,136</b></u>	<u>253,257</u>

### 11. Income Statement

	2025 €	2024 €
At 1 January 2025	(22,248)	(23,829)
Profit for the financial year	593	1,581
At 31 December 2025	<u><b>(21,655)</b></u>	<u>(22,248)</u>

**Markosian Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**12. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2025.

<b>13. Director's remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>26,000</b>	33,000
	<u>          </u>	<u>          </u>

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Ken Kinsella	<b>116,703</b>	166,000
	<u>          </u>	<u>          </u>

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 12 March 2026.