

Company Number: 626529

MG Natural Resources (Ireland) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

MG Natural Resources (Ireland) Limited

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MG Natural Resources (Ireland) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Brendan Gill Helen Gill
Company Secretary	Helen Gill
Company Number	626529
Registered Office and Business Address	The Cottage Greencastle Co. Donegal F93 T9V3
Accountants	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG

MG Natural Resources (Ireland) Limited
BALANCE SHEET
as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	4	<u>1,354,786</u>	<u>1,287,824</u>
Current Assets			
Debtors	5	10	10
Creditors: amounts falling due within one year	6	<u>(1,000,000)</u>	<u>(1,000,000)</u>
Net Current Liabilities		<u>(999,990)</u>	<u>(999,990)</u>
Total Assets less Current Liabilities		354,796	287,834
Provisions for liabilities	7	<u>(90,553)</u>	<u>(69,475)</u>
Net Assets		<u><u>264,243</u></u>	<u><u>218,359</u></u>
Capital and Reserves			
Called up share capital presented as equity	8	10	10
Retained earnings	9	<u>264,233</u>	<u>218,349</u>
Shareholders' Funds		<u><u>264,243</u></u>	<u><u>218,359</u></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.

We as Directors of MG Natural Resources (Ireland) 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) 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 19 March 2026 and signed on its behalf by:

Brendan Gill
Director

Helen Gill
Director

MG Natural Resources (Ireland) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

MG Natural Resources (Ireland) Limited is a private limited company incorporated in Republic of Ireland. The address of the registered office is given in the company information on page 3 of these financial statements. The nature of the company's operations and principal activities is that of finance, investment and consultancy services.

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 31 August 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 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.

Provision

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event and it is probable that an outflow of economic benefits will be required in settlement of that obligation and the amount can be reliably estimated.

Investments

Investments are measured at cost less impairment on the basis they are not publicly traded and the fair value cannot otherwise be measured reliably.

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

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

MG Natural Resources (Ireland) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

3. Other Gains and Losses	2025 €	2024 €
Fair value gains and losses are as follows:		
Investments in shares	66,962	159,526
4. Investments	Corporate Bonds	Total
Investments Cost	€	€
At 31 August 2025	1,004,930	1,004,930
Changes in investments:		
At 1 September 2024	(282,894)	(282,894)
Fair value adjustment	(66,962)	(66,962)
At 31 August 2025	(349,856)	(349,856)
Net book value		
At 31 August 2025	1,354,786	1,354,786
At 31 August 2024	1,287,824	1,287,824

The fair value of the corporate bonds is determined by reference to fund valuations at the balance sheet date.

5. Debtors	2025 €	2024 €
Other debtors	10	10
6. Creditors	2025 €	2024 €
Amounts falling due within one year		
Other creditors	1,000,000	1,000,000

7. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total	Total
	€	2025 €	2024 €
At financial year start	69,475	69,475	51,707
Charged to profit and loss	21,078	21,078	17,768
At financial year end	90,553	90,553	69,475

MG Natural Resources (Ireland) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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8. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	1,000	€1.00 each	1,000	1,000
			<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Ordinary Shares	10	€1.00 each	10	10
			<u>10</u>	<u>10</u>

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

9. Income Statement		2025 €	2024 €
At 1 September 2024		218,349	76,591
Profit for the financial year		45,884	141,758
		<u>264,233</u>	<u>218,349</u>
At 31 August 2025		264,233	218,349
		<u>264,233</u>	<u>218,349</u>

10. Ultimate parent undertaking

The company's ultimate parent undertaking is MG Natural Resources Limited, a company incorporated in Northern Ireland with a registered address at Sentinel House, 13 Pump Street, Derry, BT48 6JG.