

Company Number: 740026

**Stafford Fuels Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Stafford Fuels Limited

## CONTENTS

	<b>Page</b>
Director and Other Information	3
Director's Responsibilities Statement	4
Balance Sheet	5 - 6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 12

**Stafford Fuels Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Patrick Burke
<b>Company Secretary</b>	John O'Riordan
<b>Company Number</b>	740026
<b>Registered Office</b>	39/40 Dawson Street Dublin 2 D02 X067
<b>Business Address</b>	Glenealy Road Ballydowling Glenealy Co Wicklow A67 K1H7
<b>Accountants</b>	Coyle & Company Chartered Accountants Society Street Ballinasloe Co. Galway
<b>Bankers</b>	Allied Irish Bank 1-4 Lower Baggot Street Dublin 2

# **Stafford Fuels Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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



**Patrick Burke**  
Director

**9 February 2026**

**Stafford Fuels Limited**  
**BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	298,443	346,117
Tangible assets	8	230,224	233,422
<b>Fixed Assets</b>		<u>528,667</u>	<u>579,539</u>
<b>Current Assets</b>			
Stocks	9	3,528,528	658,015
Debtors	10	2,293,038	2,575,558
Cash and cash equivalents		2,116,942	309,505
		<u>7,938,508</u>	<u>3,543,078</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(6,375,544)</u>	<u>(2,572,959)</u>
<b>Net Current Assets</b>		<u>1,562,964</u>	<u>970,119</u>
<b>Total Assets less Current Liabilities</b>		<u>2,091,631</u>	<u>1,549,658</u>
<b>Creditors:</b>			
amounts falling due after more than one year	12	(44,681)	(68,412)
<b>Net Assets</b>		<u>2,046,950</u>	<u>1,481,246</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		733,261	733,261
Retained earnings		1,313,689	747,985
<b>Equity attributable to owners of the company</b>		<u>2,046,950</u>	<u>1,481,246</u>

# Stafford Fuels Limited

## BALANCE SHEET

as at 30 April 2025

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 Stafford Fuels 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 9 February 2026 and signed on its behalf by:



Patrick Burke  
Director

**Stafford Fuels Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 May 2023</b>	-	-	-
Profit for the financial year	-	747,985	747,985
Net proceeds of equity			
Ordinary share issue	733,361	-	733,361
Redemption of equity shares	(100)	-	(100)
<b>At 30 April 2024</b>	733,261	747,985	1,481,246
Profit for the financial year	-	565,704	565,704
<b>At 30 April 2025</b>	<b>733,261</b>	<b>1,313,689</b>	<b>2,046,950</b>

# Stafford Fuels Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Stafford Fuels Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 740026. The registered office of the company is 39/40 Dawson Street, Dublin 2, D02 X067. The principal activity of the company is the distribution of solid fuel products. 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 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.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 8 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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:

Forklifts & shovels	-	25% Straight line
Office equipment	-	12.5% Straight line
Motor Vehicles	-	25% 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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

## Stafford Fuels Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>47,507</b>	24,245
Amortisation of goodwill	<b>47,673</b>	35,273
Loss/(profit) on disposal of tangible assets	<b>446</b>	-
	<u>                    </u>	<u>                    </u>
<b>4. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€
Fair value gains and losses are as follows:		
Foreign exchange	<b>(2,545)</b>	-
	<u>                    </u>	<u>                    </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>127,741</b>	47,836
	<u>                    </u>	<u>                    </u>

Lease finance charges of €5,376 (2024 - €2,991) included in the above interest figure.

## Stafford Fuels Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 6. Employees

The average monthly number of employees, including director, during the financial year was 14, (2024 - 12).

	2025 Number	2024 Number
Other	<u>14</u>	<u>12</u>

### 7. Intangible assets

	Goodwill €	Total €
<b>Cost</b>		
At 1 May 2024	<u>381,390</u>	<u>381,390</u>
At 30 April 2025	<u>381,390</u>	<u>381,390</u>
<b>Provision for diminution in value</b>		
At 1 May 2024	35,273	35,273
Charge for financial year	<u>47,674</u>	<u>47,674</u>
At 30 April 2025	<u>82,947</u>	<u>82,947</u>
<b>Net book value</b>		
At 30 April 2025	<u><b>298,443</b></u>	<u><b>298,443</b></u>
At 30 April 2024	<u>346,117</u>	<u>346,117</u>

### 8. Tangible assets

	Forklifts & shovels €	Office equipment €	Motor Vehicles €	Total €
<b>Cost</b>				
At 1 May 2024	2,500	142,319	112,848	257,667
Additions	-	49,255	-	49,255
Disposals	-	-	(6,125)	(6,125)
At 30 April 2025	<u>2,500</u>	<u>191,574</u>	<u>106,723</u>	<u>300,797</u>
<b>Depreciation</b>				
At 1 May 2024	481	11,706	12,058	24,245
Charge for the financial year	625	20,201	26,681	47,507
On disposals	-	-	(1,179)	(1,179)
At 30 April 2025	<u>1,106</u>	<u>31,907</u>	<u>37,560</u>	<u>70,573</u>
<b>Net book value</b>				
At 30 April 2025	<u><b>1,394</b></u>	<u><b>159,667</b></u>	<u><b>69,163</b></u>	<u><b>230,224</b></u>
At 30 April 2024	<u>2,019</u>	<u>130,613</u>	<u>100,790</u>	<u>233,422</u>

## Stafford Fuels Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor Vehicles	<u>66,654</u>	<u>25,556</u>	<u>92,210</u>	<u>10,014</u>
<b>9. Stocks</b>			<b>2025</b> €	2024 €
Finished goods and goods for resale			<u>3,528,528</u>	<u>658,015</u>
The replacement cost of stock did not differ significantly from the figures shown.				
<b>10. Debtors</b>			<b>2025</b> €	2024 €
Trade debtors			1,507,228	2,361,507
Other debtors			154,512	-
Taxation			414,440	-
Prepayments			216,858	214,051
			<u>2,293,038</u>	<u>2,575,558</u>
All debtors are due within one year.				
<b>11. Creditors</b>			<b>2025</b> €	2024 €
<b>Amounts falling due within one year</b>				
Amounts owed to credit institutions			2,723,206	317,563
Net obligations under finance leases and hire purchase contracts			23,731	23,731
Trade creditors			1,346,046	595,101
Taxation			11,181	191,636
Other creditors			1,602,672	878,337
Accruals			668,708	566,591
			<u>6,375,544</u>	<u>2,572,959</u>
<b>12. Creditors</b>			<b>2025</b> €	2024 €
<b>Amounts falling due after more than one year</b>				
Finance leases and hire purchase contracts			<u>44,681</u>	<u>68,412</u>
<b>Net obligations under finance leases and hire purchase contracts</b>				
Repayable within one year			23,731	23,731
Repayable between one and five years			50,520	79,626
			<u>74,251</u>	<u>103,357</u>
Finance charges and interest allocated to future accounting periods			(5,839)	(11,214)
			<u>68,412</u>	<u>92,143</u>

## Stafford Fuels Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 13. Profit and loss account

	2025 €	2024 €
At 1 May 2024	747,985	-
Profit for the financial year	<u>565,704</u>	747,985
At 30 April 2025	<u><u>1,313,689</u></u>	<u><u>747,985</u></u>

### 14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 15. Related party transactions

The balance owed to Shamrock Renewal Products Limited at 30 April 2025 amounted to €1,840,641 (2024 - €372,484) for goods supplied. During the financial year Shamrock Renewable Products Limited supplied goods in the ordinary course of business to the company. The companies are connected through common directors.

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group companies.

### 16. Controlling interest

EMI-MR Shamrock Investments LLC, a company registered in the USA, is considered the ultimate controlling party of the company.

### 17. Post-Balance Sheet Events

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

### 18. Security Provided

The bank loans are secured by:

1. A fixed charge on 25 October 2023 over the Non-Vesting Debts of the company and a floating charge over all the Book Debts (excluding any Purchased Debts) and all the Non-Vesting Debts not charged by way of the fixed charge.
2. A floating charge debenture dated 6 August 2024 by Allied Irish Bank over the company assets.

### 19. Commitments

The company entered into a five year rental lease on 18 October 2023 of €62,000 per annum. The future minimum lease payments under non-cancellable leases are as follows:

	2025 €	2024 €
Within one year	62,000	62,000
Between one and five years	<u>149,833</u>	211,833
	<u><u>211,833</u></u>	<u><u>273,833</u></u>

### 20. COMPARATIVE INFORMATION

Comparative information has been reclassified where necessary to conform to current year presentation.

### 21. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 9 February 2026.