

Company Number: 332520

Carrig Wind Farm Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

Carrig Wind Farm Limited

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Carrig Wind Farm Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2025

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.

Signed on behalf of the board

Trevor Armitage
Director

26 March 2026

Georgina Armitage
Director

26 March 2026

Carrig Wind Farm Limited
BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Tangible assets	6	225,672	303,094
Current Assets			
Debtors	7	188,447	67,982
Cash and cash equivalents		1,040,791	1,110,741
		1,229,238	1,178,723
Creditors: amounts falling due within one year	8	(255,535)	(264,043)
Net Current Assets		973,703	914,680
Total Assets less Current Liabilities		1,199,375	1,217,774
Provisions for liabilities	9	(3,322)	(16,643)
Net Assets		1,196,053	1,201,131
Capital and Reserves			
Called up share capital presented as equity		13	13
Other reserves	10	1,000,001	1,000,001
Retained earnings	10	196,039	201,117
Equity attributable to owners of the company		1,196,053	1,201,131

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 Carrig Wind Farm 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 26 March 2026 and signed on its behalf by:

Trevor Armitage
Director

Georgina Armitage
Director

Carrig Wind Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Carrig Wind Farm Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 332520. The registered office of the company is Lacka, Carrig, Birr, Co. Offaly, Ireland. The main activity of the company is the generation and supply of electricity to the national grid. Production of electricity commenced on the 5th May 2006. 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 September 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.

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:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Motor vehicles	-	20% Straight line
ESB Grid & Turbines	-	5% 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.

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.

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.

Carrig Wind Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

3.	Operating (loss)/profit	2025	2024
		€	€
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	151,938	149,139
		<u><u> </u></u>	<u><u> </u></u>

4. Employees

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

	2025	2024
	Number	Number
Ordinary	5	4
	<u><u> </u></u>	<u><u> </u></u>

Carrig Wind Farm Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

5. Prior Year Adjustment

As part of the review of the Company's prior-year accounting records, it was identified that an amount of €2,299,987 had been recorded an intercompany debtor with a corresponding credit to share premium.

The comparative figures have therefore been restated to correct the classification. The adjustment has no impact on the Company's net assets or profit or loss for the prior period. The restatement solely affects the presentation of the intercompany balance and equity.

The effect of the restatement on the prior-year Statement of Financial Position for the year ended 30/09/2024 is reduce intercompany debtors by €2,299,987 and reduce share premium by €2,299,987.

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	ESB Grid & Turbines	Total
	€	€	€	€	€
Cost					
At 1 October 2024	60,698	11,965	45,980	2,718,457	2,837,100
Additions	35,000	-	-	39,516	74,516
At 30 September 2025	<u>95,698</u>	<u>11,965</u>	<u>45,980</u>	<u>2,757,973</u>	<u>2,911,616</u>
Depreciation					
At 1 October 2024	48,070	10,398	45,980	2,429,558	2,534,006
Charge for the financial year	13,037	1,003	-	137,898	151,938
At 30 September 2025	<u>61,107</u>	<u>11,401</u>	<u>45,980</u>	<u>2,567,456</u>	<u>2,685,944</u>
Net book value					
At 30 September 2025	<u>34,591</u>	<u>564</u>	<u>-</u>	<u>190,517</u>	<u>225,672</u>
At 30 September 2024	<u>12,628</u>	<u>1,567</u>	<u>-</u>	<u>288,899</u>	<u>303,094</u>

7. Debtors

	2025	2024
	€	€
Trade debtors	155,466	57,836
Amounts owed by group undertakings	1,100	-
Taxation	19,993	-
Prepayments	11,888	10,146
	<u>188,447</u>	<u>67,982</u>

8. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	-	325
Taxation	2,165	52,462
Directors' current accounts (Note 12)	244,274	196,902
Other creditors	4,546	4,113
Accruals	4,550	10,241
	<u>255,535</u>	<u>264,043</u>

Carrig Wind Farm Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	16,643	16,643	30,752
Charged to profit and loss	(13,321)	(13,321)	(14,109)
At financial year end	<u>3,322</u>	<u>3,322</u>	<u>16,643</u>

10. Income Statement

	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 October 2024	201,117	1,000,001	1,201,118
(Loss)/profit for the financial year	(5,078)	-	(5,078)
At 30 September 2025	<u>196,039</u>	<u>1,000,001</u>	<u>1,196,040</u>

11. Capital commitments

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

12. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	90,027	60,000
Pension contributions	359,164	59,164
	<u>449,191</u>	<u>119,164</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Trevor Armitage	122,137	98,451
Georgina Armitage	122,137	98,451
	<u>244,274</u>	<u>196,902</u>

13. Related party transactions

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

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 of directors on 26 March 2026.