

Registration No: 723050

True North Electrical Limited

Abridged accounts for the year ended 31 July 2025

True North Electrical Limited

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True North Electrical Limited

Company Information

Directors: Barry McDermott
Shane O'Connor

Secretary: Barry McDermott

Registered Office: Carthage
Culdaff
Co Donegal

Company No: 723050

True North Electrical Limited

Abridged balance sheet as at 31 July 2025

| | Notes | 2025 € | 2024 € |
|---|-------|-------------------|-------------------|
| Fixed Assets | | | |
| Tangible assets | 5 | - === - | - === - |
| Current Assets | | | |
| Stock | 6 | 5,000 | 5,000 |
| Debtors | 7 | 29,622 | 8,952 |
| Cash at bank and in hand | | 52,499 | 41,568 |
| Creditors: amounts falling due within one year | | | |
| Creditors | 8 | (9,932) ===== | (11,144) ===== |
| Net Current assets | | 77,189 ===== | 44,375 ===== |
| Total assets less current liabilities, | | 77,189 | 44,375 |
| Creditors: amounts falling due after one year | | | |
| Creditors | 9 | (15,961) ===== | (15,961) ===== |
| Net assets | | 61,228 ===== | 28,414 ===== |
| Capital and reserves | | | |
| Called Up Share Capital | | 2 | 2 |
| Profit and loss account | | 61,226 ===== | 28,412 ===== |
| Equity shareholders' fund | | 61,228 | 28,414 |

We, as directors of True North Electrical Limited, state that:

- The company is availing itself of the exemption provided for by Chapter 15 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 358 are satisfied;
- The shareholders of the company have not served a notice on the company under Section 334(1) in accordance with Section 334(2);
- We acknowledge the company's obligations under the Companies Act 2014 to keep adequate accounting records and prepare Statutory 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 year and to otherwise comply with the provisions of the Companies Act 2014 relating to Statutory Financial Statements so far as applicable to the company.

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- e) The company has relied on the specified exemption contained in Section 352 Companies Act 2017; has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the Board of Directors and were signed below on its behalf by:

Barry McDermott
Director

Shane O'Connor
Director

Dated: 28th February 2026

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The notes on pages 4 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements for the year ended 31 July 2025

1. 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.

1.1 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

The total turnover of the company for the year has been derived from its principal activity undertaken in Europe.

1.2 Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Fixtures and fittings – 12.5% Straight Line

Motor Vehicles – 20% Straight line

2. Employees

The average number of persons employed by the company (including executive directors) during the year were:

| | 2025 | 2024 |
|-------|-------|-------|
| Staff | 5 | 4 |
| | ===== | ===== |

3. Directors' Remuneration

| | 2025 | 2024 |
|--------------------|--------|--------|
| | € | € |
| Directors salaries | 84,989 | 88,475 |
| | ===== | ===== |

4. Tax on profit on ordinary activities

| | 2025 | 2024 |
|-------------|-------|-------|
| | € | € |
| Current Tax | 4,687 | 2,715 |
| | ===== | ===== |

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| Fixtures & | Motor Fittings € | Total vehicles € | € |
|--|------------------------|------------------------|--------|
| Cost | | | |
| At 1 August 2024 | - | - | - |
| | ===== | ===== | ===== |
| At 31 July 2025 | - | - | - |
| Depreciation | | | |
| At 1 August 2024 | - | - | - |
| Charge for the year | - | - | - |
| Disposal | - | - | - |
| | ===== | ===== | ===== |
| At 31 July 2024 | - | - | - |
| Net book values | | | |
| At 1 August 2024 | - | - | - |
| | ===== | ===== | ===== |
| At 31 July 2025 | - | - | - |
| 5. Stocks | | | |
| | | 2025 | 2024 |
| | | € | € |
| Finished goods and goods for resale | | 5,000 | 5,000 |
| | | ===== | ===== |
| 6. Debtors | | | |
| | | 2025 | 2024 |
| | | € | € |
| Tax Debtors | | 29,622 | 8,952 |
| | | ===== | ===== |
| Total | | 29,622 | 8,952 |
| 7. Creditors: amounts falling due within one year | | | |
| | | 2025 | 2024 |
| | | € | € |
| Trade Creditors | | - | 5,800 |
| Accruals | | - | 1,200 |
| Corporation Tax | | 4,687 | 2,715 |
| PAYE | | 2,209 | 1,429 |
| VAT | | 3,035 | - |
| | | ===== | ===== |
| Total | | 9,931 | 11,144 |

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8. Creditors: amounts falling due after one year

| | 2025 € | 2024 € |
|-------------------|-----------|-----------|
| Directors Account | 15,962 | 15,962 |
| | ===== | ===== |
| Total | 15,962 | 15,962 |

9. Called Up Share Capital

| | 2025 € | 2024 € |
|---|-----------|-----------|
| Allotted, Called-Up and Fully Paid | | |
| 100 Ordinary Share of €1.00 each | 2 | 2 |
| | ===== | ===== |

Current period

2025

| Class | Number of shares | Nominal value per share | Total |
|----------------------|------------------|-------------------------|-------|
| Ordinary | 1 | €2 | €2 |
| Total share capital: | | | €2 |

10. Controlling Interest

The shareholding is distributed equally between the directors. The directors collectively are considered to be the company's controlling party.

11. Capital commitments

There were no capital commitments at the year end.

12. Approval of financial statements

The board of directors approved these financial statements on 28th December 2026.