

Company Number: 253149

**Vendek Limited T/A Powerline  
Abridged Unaudited Financial Statements  
for the financial year ended 31 March 2025**

**Vendek Limited T/A Powerline  
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**Vendek Limited T/A Powerline**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the financial year ended 31 March 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 the 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" 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

  
Suzanne Smith  
Director

8 July 2025

  
Georgina Ann Coffey  
Director

8 July 2025

**Vendek Limited T/A Powerline**  
**BALANCE SHEET**  
as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>280,071</u>	<u>351,507</u>
<b>Current Assets</b>			
Stocks	9	812,689	753,203
Debtors	10	2,390,608	2,040,993
Cash and cash equivalents		1,244,661	930,599
		<u>4,447,958</u>	<u>3,724,795</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,128,695)</u>	<u>(821,778)</u>
<b>Net Current Assets</b>		<u>3,319,263</u>	<u>2,903,017</u>
<b>Total Assets less Current Liabilities</b>		<u>3,599,334</u>	<u>3,254,524</u>
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(70,681)</u>	<u>(108,672)</u>
<b>Net Assets</b>		<u>3,528,653</u>	<u>3,145,852</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		9,657	9,657
Retained earnings		3,518,996	3,136,195
		<u>3,528,653</u>	<u>3,145,852</u>
<b>Shareholders' Funds</b>		<u>3,528,653</u>	<u>3,145,852</u>

We as Directors of Vendek Limited T/A Powerline, 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 8 July 2025 and signed on its behalf by:

  
Suzanne Smith  
Director

  
Georgina Ann Coffey  
Director

**Vendek Limited T/A Powerline**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	9,657	2,798,089	2,807,746
Profit for the financial year	-	338,106	338,106
<b>At 31 March 2024</b>	9,657	3,136,195	3,145,852
Profit for the financial year	-	382,801	382,801
<b>At 31 March 2025</b>	<b>9,657</b>	<b>3,518,996</b>	<b>3,528,653</b>

**Vendek Limited T/A Powerline**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**1. General Information**

Vendek Limited T/A Powerline is a company limited by shares incorporated in Ireland

**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 year ended 31 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

**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" 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.

**Turnover**

Turnover comprises the invoice value of goods supplied by the company less trade discounts, exclusive 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	- 12.5% Reducing balance
Fixtures, fittings and equipment	- 12.5% Reducing balance
Motor vehicles	- 20% Reducing balance

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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on an average cost 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.

**Vendek Limited T/A Powerline**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**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.

**Employee benefits**

The company does not operate a defined contribution pension scheme.

**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. Change in Accounting Policies**

There has been a change in the accounting policy for the recognition of the depreciation charge, changing from a straight line basis to a reducing balance basis.

<b>4. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	64,846	58,930
Loss/(profit) on disposal of tangible assets	20,608	(23,906)
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	28,055	9,205
	<u>          </u>	<u>          </u>

**6. Employees**

The average monthly number of employees, including directors, during the financial year was , (2024 - 18).

	<b>2025</b>	<b>2024</b>
	Number	Number
Administration	3	3
Management	2	2
Sales/Warehouse	13	13
	<u>          </u>	<u>          </u>
	<b>18</b>	<b>18</b>
	<u>          </u>	<u>          </u>

continued

**Vendek Limited T/A Powerline**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>7. Tax on profit</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>(a) Analysis of charge in the financial year</b>			
<b>Current tax:</b>			
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))		55,756	47,535
		<u>55,756</u>	<u>47,535</u>
<b>(b) Factors affecting tax charge for the financial year</b>			
The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:			
		<b>2025</b>	<b>2024</b>
		€	€
Profit taxable at 12.50%		438,557	385,641
		<u>438,557</u>	<u>385,641</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)		54,820	48,205
<b>Effects of:</b>			
Depreciation in excess of capital allowances for period		3,074	1,103
Leasing payments		(2,138)	(1,773)
		<u>3,074</u>	<u>1,103</u>
		<u>(2,138)</u>	<u>(1,773)</u>
Total tax charge for the financial year (Note 7 (a))		55,756	47,535
		<u>55,756</u>	<u>47,535</u>

<b>8. Tangible assets</b>				
	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost or Valuation</b>				
At 1 April 2024	26,270	119,359	426,364	571,993
Additions	-	14,018	-	14,018
Disposals	-	-	(34,995)	(34,995)
	<u>26,270</u>	<u>133,377</u>	<u>391,369</u>	<u>551,016</u>
At 31 March 2025	26,270	133,377	391,369	551,016
<b>Depreciation</b>				
At 1 April 2024	8,773	72,239	139,474	220,486
Charge for the financial year	2,187	7,224	55,435	64,846
On disposals	-	-	(14,387)	(14,387)
	<u>10,960</u>	<u>79,463</u>	<u>180,522</u>	<u>270,945</u>
At 31 March 2025	10,960	79,463	180,522	270,945
<b>Net book value</b>				
At 31 March 2025	15,310	53,914	210,847	280,071
	<u>15,310</u>	<u>53,914</u>	<u>210,847</u>	<u>280,071</u>
At 31 March 2024	17,497	47,120	286,890	351,507
	<u>17,497</u>	<u>47,120</u>	<u>286,890</u>	<u>351,507</u>

**8.1. Tangible assets continued**

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

	<b>2025</b>	<b>Depreciation</b>	<b>2024</b>	<b>Depreciation</b>
	Net book value	charge	Net book value	charge
	€	€	€	€
Motor vehicles	124,228	33,779	178,615	39,104
	<u>124,228</u>	<u>33,779</u>	<u>178,615</u>	<u>39,104</u>

continued

**Vendek Limited T/A Powerline**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>9. Stocks</b>	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<u>812,689</u>	<u>753,203</u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>10. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	1,160,450	1,135,822
Amounts owed by group undertakings	1,099,680	799,680
Prepayments	51,152	47,863
Accrued income	79,326	57,828
	<u>2,390,608</u>	<u>2,040,993</u>
<b>11. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Net obligations under finance leases and hire purchase contracts	39,174	57,690
Trade creditors	639,162	432,633
Taxation	107,894	88,870
Other creditors	41,158	25,575
Accruals	301,307	217,010
	<u>1,128,695</u>	<u>821,778</u>
<b>12. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	€	€
Finance leases and hire purchase contracts	<u>70,681</u>	<u>108,672</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	39,174	57,690
Repayable between one and five years	70,681	108,672
	<u>109,855</u>	<u>166,362</u>
<b>13. Income Statement</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	3,136,195	2,798,089
Profit for the financial year	382,801	338,106
At 31 March 2025	<u>3,518,996</u>	<u>3,136,195</u>
<b>14. Directors' remuneration</b>	<b>2025</b>	<b>2024</b>
	€	€
Remuneration	<u>109,625</u>	<u>101,856</u>

**Vendek Limited T/A Powerline**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

- 15. Related party transactions**  
The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.
- 16. Parent and ultimate parent company**  
The company regards Supreme Imports Limited as its parent company.  
The company's ultimate parent undertaking is Supreme Group plc.  
The address of Supreme Group plc is Ireland.  
The parent of the largest group in which the results are consolidated is Supreme Group plc.  
Supreme Group plc is registered in United Kingdom.
- 17. Approval of financial statements**  
The financial statements were approved and authorised for issue by the board of directors on 8 July 2025.