

**L & R Power Limited
(audit exempt)¹**

Abridged Financial statements²

For the year ended 30 June 2025

¹ The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

² CA.2014 Section 325 (1A) states that the directors of a company that qualifies for the micro companies' regime shall be exempt from the requirement to prepare a directors' report under subsection (1) provided that the information required under section 328 of the Act is included as a note or a footnote to the balance sheet.

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Company Information

Director	Liam Power
Company secretary	Leanne Power
Registered number	698970
Registered office	Monea Ardmore Co. Waterford
Accountants	Mary O Donnell & Associates Certified Public Accountants Kealfoun, Kilmacthomas Co. Waterford
Bankers	Allied Irish Bank 3 T.F. Meagher Street Dungarvan Co. Waterford
Solicitors	John L Keane & Son 4 Emmet Pl Youghal Co. Cork

Balance Sheet

As at 30 June 2025

	Note	2025 €	2024 €
Called up share capital not paid		0	0
Fixed assets		54,300	62,184
		<u>54,300</u>	<u>62,184</u>
Current assets			
Prepayments and accrued income		46,377	40,197
Creditors: amounts falling due within one year	6.	(20,113)	(21,349)
		<u>26,264</u>	<u>18,848</u>
Net current assets		26,264	18,848
		<u>80,564</u>	<u>81,032</u>
Total assets less current liabilities		80,564	81,032
Creditors: amounts falling due after more than one year	6.	(23,365)	(37,530)
Provisions for liabilities		(0)	(0)
Accruals and deferred income		(0)	(0)
		<u>57,199</u>	<u>43,502</u>
Net (liabilities)/assets		57,199	43,502
Capital and reserves			
Called up share capital		100	100
Profit and Loss Account		57,099	43,402
		<u>57,199</u>	<u>43,502</u>

These financial statements have been prepared in accordance with the Micro Companies Regime as permitted by section 280D of the Companies Act 2014.

We, as Directors of the L&R Power Limited (the “Company”), 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 section 358 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Balance Sheet
As at 30 June 2025

These abridged financial statements were approved and authorised by the board and signed on its behalf by:

Liam Power

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Director

Date: 10th February 2026

The notes on pages 5 to 10 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2025

1. General information

L&R Power Limited (the “Company”) is a private company limited by shares, and incorporated in Ireland. Its registered office is Monea, Ardmore, Co. Waterford.

2. Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council (“FRS 105”). The company qualifies as a micro company for the period, as defined by section 280D of the Companies Act 2014, in respect of the financial year and has applied the rules of the ‘micro companies regime’ in accordance with section 280E of the Companies Act 2014 and FRS 105.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest Euro.

3. Principal 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.

3.1 Intangible assets

Intangible assets acquired separately from a business, such as patents, are capitalised at cost including any directly attributable cost of preparing the assets for their intended use. They are amortised using the straight-line basis over their useful lives, which in the case of patents, is 5 years.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2025

3. Principal accounting policies (continued)

3.2 Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

3.3 Depreciation

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

Office Equipment and I.T.	8	Years
Motor Vehicles	8	Years

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of residual value, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

3.4 Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, an impairment loss is recognised.

3.5 Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services such as restoration and repair of furniture is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2025

3. Principal accounting policies

3.6 Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3.7 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Notes to the Financial Statements (continued)

For the Year Ended 30th June 2025

4. Directors' transactions

A loan was received from Mr. Power during the year. It is interest free, unsecured and repayable on demand. The balance is included in Creditors: amounts falling due within one year in the Balance Sheet.

The movement on the loan during the period was as follows:

	2025	2024
	€	€
Received during the year	0	0
Amounts repaid	0	0
Impairment provision	0	0
Waived during the year	0	0
At 30 June 2025	<u>0</u>	<u>0</u>

5. Guarantees and other financial commitments

Operating lease commitments

As at 30 June 2025 the Company had no future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	€	€
Not later than 1 year	0	0
Later than 1 year and not later than 5 years	<u>0</u>	<u>0</u>
Total commitment	<u>0</u>	<u>0</u>

No security has been given in respect of the above financial commitment.

Notes to the Financial Statements (continued)

For the Year Ended 30th June 2025

Capital commitments

At the year-end date the company had the following financial commitments:

	2025 €	2024 €
Property plant and equipment	<u>39,457</u>	<u>56,170</u>

6. Creditors

Security given in respect of creditors

The aggregate amount of debts included in creditors in respect of which security has been provided is €0 (2024: €0).

The company's bank borrowings as explained above are secured by a fixed charge over property plant and equipment and a floating charge over the remaining assets of the company.

Creditors relating to more than one balance sheet item

The company has a bank loan which is included in the balance sheet as follows:

	2025 €	2024 €
Creditors: amounts falling due within one year	16,092	18,639
Creditors: amounts falling due after more than one year	<u>23,365</u>	<u>37,531</u>
	<u>39,457</u>	<u>56,170</u>

Notes to the Financial Statements (continued)

For the Year Ended 30 June 2025

7. Appropriation of Profit and Loss Account

	<u>2025</u>	<u>2024</u>
	€	€
Profit/(Loss) brought forward at the beginning of the financial year	43,402	15,139
(Loss)/Profit for the financial year	13,697	28,263
Dividends paid	-	-
Dividends liable to be paid	-	-
(Loss)/Profit carried forward at the end of the financial year	57,099	43,402