

Company registration number 417698 (Republic of Ireland)

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

CONTENTS

	Page
Independent auditor's report	1 - 3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 10

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Electrical Intellectual Property Limited and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

Basis of opinion

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 4 to 10, which the directors of Electrical Intellectual Property Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

Other information required by the Companies Act 2014

On 5 December 2025 we reported to the members of Electrical Intellectual Property Limited on the company's financial statements for the year ended 31 December 2024 and our report was as follows:

Opinion

We have audited the financial statements of Electrical Intellectual Property Limited ('the company') for the year ended 31 December 2024, which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

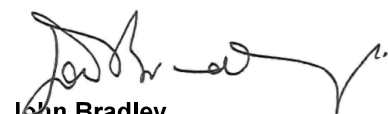
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's member in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to the member in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.



John Bradley

For and on behalf of Moore (NI) LLP, Statutory audit firm
Chartered Accountants
21/23 Clarendon Street
Derry/Londonderry
BT48 7EP
5 December 2025

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board



Mr Paul Ryan
Director

Date:15 December 2025



Mr Jonathan Hervert
Secretary

Date:15 December 2025

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	6	10		32,764	
Cash at bank and in hand		-		13,587	
		<u>10</u>		<u>46,351</u>	
Creditors: amounts falling due within one year	7	(41,391)		(69,884)	
Net current liabilities			(41,381)		(23,533)
Creditors: amounts falling due after more than one year			(195)		(195)
Net liabilities			(41,576)		(23,728)
Capital and reserves					
Called up share capital presented as equity	9		1,948		1,948
Profit and loss reserves			(43,524)		(25,676)
Total equity			(41,576)		(23,728)

We, as directors of Electrical Intellectual Property Limited, state that:

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 15 December 2025 and are signed on its behalf by:

Paul Ryan

Mr Paul Ryan
Director

Oliver Robinson

Mr Oliver Robinson
Director

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2023	1,948	(10,393)	(8,445)
Year ended 31 December 2023:			
Loss and total comprehensive income	-	(15,283)	(15,283)
	<u>1,948</u>	<u>(25,676)</u>	<u>(23,728)</u>
Balance at 31 December 2023	1,948	(25,676)	(23,728)
Year ended 31 December 2024:			
Loss and total comprehensive income	-	(17,848)	(17,848)
	<u>1,948</u>	<u>(43,524)</u>	<u>(41,576)</u>
Balance at 31 December 2024	<u>1,948</u>	<u>(43,524)</u>	<u>(41,576)</u>

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Electrical Intellectual Property Limited is a private company limited by shares, incorporated in Republic of Ireland. The registered office is Vertiv, Slab Road, Burnfoot, Donegal, Republic of Ireland, F93 HYH4.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Foreign exchange

Transactions in currencies other than sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating loss

	2024	2023
Operating loss for the year is stated after charging/(crediting):	£	£
Exchange (gains)/losses	(146)	94

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2023: 0).

5 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2024 £	2023 £
Loss before taxation	<u>(17,848)</u>	<u>(15,283)</u>
Expected tax credit based on the standard rate of corporation tax of 12.50% (2023: 12.50%)	<u>(2,231)</u>	<u>(1,910)</u>
Tax effect of expenses that are not deductible in determining taxable profit	<u>2,231</u>	<u>1,910</u>
Taxation charge for the year	<u>-</u>	<u>-</u>

6 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Amounts owed by group undertakings	<u>10</u>	<u>32,764</u>

7 Creditors: amounts falling due within one year

	2024 £	2023 £
	Notes	
Amounts owed to credit institutions	8	74
Amounts owed to group undertakings	-	60,050
Other creditors	-	7,606
Accruals	18,743	2,154
	<u>41,391</u>	<u>69,884</u>

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	22,648	74
Preference shares	195	195
	<u>22,843</u>	<u>269</u>
Payable within one year	22,648	74
Payable after one year	195	195
	<u>22,843</u>	<u>269</u>

Redeemable shares classed as financial liabilities.

9 Share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital				
Authorised equity				
Ordinary shares of £0.09742 each	900,000	900,000	87,680	87,680
	<u>900,000</u>	<u>900,000</u>	<u>87,680</u>	<u>87,680</u>
Issued and fully paid				
Ordinary shares of £0.09742 each	20,000	20,000	1,948	1,948
	<u>20,000</u>	<u>20,000</u>	<u>1,948</u>	<u>1,948</u>

	2024 Number	2023 Number	2024 £	2023 £
Preference share capital				
Authorised				
Redeemable A shares of £0.09742 each	10,000	10,000	974	974
Redeemable B shares of £0.09742 each	10,000	10,000	974	974
Redeemable C shares of £0.09742 each	10,000	10,000	974	974
Redeemable D shares of £0.09742 each	10,000	10,000	974	974
Redeemable E shares of £0.09742 each	10,000	10,000	974	974
Redeemable F shares of £0.09742 each	10,000	10,000	974	974
Redeemable G shares of £0.09742 each	10,000	10,000	974	974
Redeemable H shares of £0.09742 each	10,000	10,000	974	974
Redeemable I shares of £0.09742 each	10,000	10,000	974	974
Redeemable J shares of £0.09742 each	10,000	10,000	974	974
	<u>100,000</u>	<u>100,000</u>	<u>9,740</u>	<u>9,740</u>

Issued and fully paid equity

Redeemable A shares of £0.09742 each	1,000	1,000	97	97
Redeemable B shares of £0.09742 each	150	150	15	15
Redeemable C shares of £0.09742 each	850	850	83	83
	<u>2,000</u>	<u>2,000</u>	<u>195</u>	<u>195</u>

Preference shares classified as liabilities

195	195
<u>195</u>	<u>195</u>

ELECTRICAL INTELLECTUAL PROPERTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Events after the reporting date

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

11 Related party transactions

The following amounts were outstanding at the reporting end date:

	2024	2023
	£	£
Amounts due to related parties		
Fellow Subsidiaries	-	60,050
	<u> </u>	<u> </u>

The following amounts were outstanding at the reporting end date:

	2024	2023
	£	£
Amounts due from related parties		
Fellow Subsidiaries	10	32,764
	<u> </u>	<u> </u>

Other information

The Company has taken advantage of the exemption conferred by section 33.1A of FRS102 not to disclose transactions with other wholly owned subsidiaries within the group as consolidated accounts, including the subsidiary undertakings, are publicly available.

12 Ultimate controlling party

The immediate parent company of Electrical Intellectual Property Limited is E&I Engineering Ireland Limited, incorporated in Ireland and its registered office is Slab Road, Burnfoot, Co Donegal, F93 HYH4.

The ultimate parent company of Electrical Intellectual Property Limited is Vertiv Holdings Co, incorporated in USA and its registered office is 1209 N Orange St. Wilmington DE 19801.

13 Approval of financial statements

The directors approved the financial statements on 15 December 2025.

CERTIFICATE *of* SIGNATURE

REF. NUMBER
2ZFKZ-JQLES-5ZMMF-RKJPX

DOCUMENT COMPLETED BY ALL PARTIES ON
17 DEC 2025 15:40:57
UTC

SIGNER

OLIVER ROBINSON

EMAIL
OLIVER.ROBINSON@VERTIV.COM

TIMESTAMP

SENT
16 DEC 2025 17:03:15
VIEWED
16 DEC 2025 17:42:29
SIGNED
16 DEC 2025 17:54:47

SIGNATURE



IP ADDRESS
194.9.111.30
LOCATION
MANCHESTER, UNITED KINGDOM

RECIPIENT VERIFICATION

EMAIL VERIFIED
16 DEC 2025 17:42:29

JONATHAN HERVERT

EMAIL
JONATHAN.HERVERT@VERTIV.COM

SENT
16 DEC 2025 17:03:15
VIEWED
16 DEC 2025 17:03:35
SIGNED
17 DEC 2025 15:19:42



IP ADDRESS
194.9.109.35
LOCATION
MANCHESTER, UNITED KINGDOM

RECIPIENT VERIFICATION

EMAIL VERIFIED
16 DEC 2025 17:03:35



CERTIFICATE *of* SIGNATURE

REF. NUMBER
2ZFKZ-JQLES-5ZMMF-RKJPX

DOCUMENT COMPLETED BY ALL PARTIES ON
17 DEC 2025 15:40:57
UTC

SIGNER

PAUL RYAN

EMAIL
PAUL.RYAN@VERTIV.COM

TIMESTAMP

SENT
16 DEC 2025 17:03:15
VIEWED
17 DEC 2025 15:40:12
SIGNED
17 DEC 2025 15:40:57

SIGNATURE



IP ADDRESS
194.9.109.24

LOCATION
MANCHESTER, UNITED KINGDOM

RECIPIENT VERIFICATION

EMAIL VERIFIED
17 DEC 2025 15:40:12

