

Company Number: 585258

**Noel Lawler Green Energy Solutions Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025**

Noel Lawler Green Energy Solutions Limited

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Noel Lawler Green Energy Solutions Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to O'Neill Foley Unlimited Company, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Daniel Ring
Director

10 October 2025

Jonathan Culleton
Director

10 October 2025

Noel Lawler Green Energy Solutions Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>20,903</u>	<u>48,396</u>
Current Assets			
Stocks	8	213,563	201,405
Debtors	9	1,245,271	1,022,765
Cash and cash equivalents		<u>123,612</u>	<u>62,431</u>
		<u>1,582,446</u>	<u>1,286,601</u>
Creditors: amounts falling due within one year	10	<u>(942,843)</u>	<u>(840,859)</u>
Net Current Assets		<u>639,603</u>	<u>445,742</u>
Total Assets less Current Liabilities		<u>660,506</u>	<u>494,138</u>
Creditors: amounts falling due after more than one year	11	<u>(299,510)</u>	<u>(307,143)</u>
Net Assets		<u><u>360,996</u></u>	<u><u>186,995</u></u>
Capital and Reserves			
Called up share capital presented as equity		101	101
Retained earnings		<u>360,895</u>	<u>186,894</u>
Shareholders' Funds		<u><u>360,996</u></u>	<u><u>186,995</u></u>

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 Noel Lawler Green Energy Solutions 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 10 October 2025 and signed on its behalf by:

Daniel Ring
Director

Jonathan Culleton
Director

Noel Lawler Green Energy Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Noel Lawler Green Energy Solutions Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 585258. The registered office of the company is 7 Patrick Street, Kilkenny. The principal activity of the company is energy and sustainability R&D and consultancy combined with delivery of energy and sustainability projects. It also provides energy metering and management to provide optimized building performance, encompassing energy related Facilities Management. 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 year ended 28 February 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 and services 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:

Fixtures, fittings and equipment	-	3 Years
Motor vehicles	-	5 Years

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 a first-in first-out 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.

Noel Lawler Green Energy Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

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 for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Noel Lawler Green Energy Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

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.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Liquidity and cash flow risk

The company remains in a strong financial position with sufficient cash reserves and access to credit lines, allowing it to continue investing in strategic initiatives. It is currently projecting a profitable year ending 28th of February 2025.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	30,276	41,031
Loss/(profit) on disposal of tangible assets	3,006	-
Loss on foreign currencies	435	837
Government grants received	(32,604)	-
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	10,071	28,878
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 -14).

Noel Lawler Green Energy Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 March 2024	50,088	71,127	121,215
Additions	5,789	-	5,789
Disposals	(5,695)	-	(5,695)
At 28 February 2025	<u>50,182</u>	<u>71,127</u>	<u>121,309</u>
Depreciation			
At 1 March 2024	27,945	44,874	72,819
Charge for the financial year	12,655	17,621	30,276
On disposals	(2,689)	-	(2,689)
At 28 February 2025	<u>37,911</u>	<u>62,495</u>	<u>100,406</u>
Net book value			
At 28 February 2025	<u>12,271</u>	<u>8,632</u>	<u>20,903</u>
At 29 February 2024	<u>22,143</u>	<u>26,253</u>	<u>48,396</u>

7.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>7,162</u>	<u>17,190</u>	<u>24,352</u>	<u>16,934</u>

8. Stocks

	2025 €	2024 €
Work in progress	171,574	155,358
Consumables	41,989	46,047
	<u>213,563</u>	<u>201,405</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	729,535	470,942
Amounts owed by group undertakings	19,166	19,166
Taxation	12,630	1,179
Prepayments	447,286	520,732
Accrued income	36,654	10,746
	<u>1,245,271</u>	<u>1,022,765</u>

Amounts owed by group companies are unsecured, interest free and repayable on demand.

Noel Lawler Green Energy Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	98,524	98,525
Net obligations under finance leases and hire purchase contracts	7,101	11,266
Trade creditors	428,812	225,979
Amounts owed to group undertakings	100,595	147,727
Taxation	47,937	46,261
Accruals and deferred income	259,874	311,101
	<u>942,843</u>	<u>840,859</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	298,932	293,257
Finance leases and hire purchase contracts	578	13,886
	<u>299,510</u>	<u>307,143</u>
Loans		
Repayable in one year or less, or on demand	98,524	98,525
Repayable between one and two years	98,524	98,525
Repayable between two and five years	200,408	194,732
	<u>397,456</u>	<u>391,782</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	7,101	11,266
Repayable between one and five years	578	13,886
	<u>7,679</u>	<u>25,152</u>
12. Income Statement	2025	2024
	€	€
At 1 March 2024	186,894	587,076
Profit/(loss) for the financial year	174,001	(400,182)
At 28 February 2025	<u>360,895</u>	<u>186,894</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
14. Directors' remuneration	2025	2024
	€	€
Remuneration	30,000	35,685
Pension contributions	47,040	31,360
	<u>77,040</u>	<u>67,045</u>

Noel Lawler Green Energy Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

15. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with fellow group companies.

At the year end there was €100,595 due to subsidiary company Mastercad Limited (2024: €147,727 due to Mastercad)

At the year end there was €19,166 receivable from subsidiary company NLCE International Limited (2024: €19,166)

16. Parent company

The company regards RSC Consulting Engineers Limited as its parent company.

17. Controlling interest

The company regards Jason Smith, Daniel Ring and Jonathan Culleton as its ultimate controlling parties.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 October 2025.