

Registration Number: 58712

E.P.F. LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

**OVERALL CERTIFICATE FOR
FINANCIAL STATEMENTS**

SECTION 347(2)(b), COMPANIES ACT 2014

Company Name: E.P.F. Limited

Company Number: 58712

Financial Year: 30 April 2025

Certificate:

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return have been so annexed and that they are true copies of the originals presented to the members.

**Phelim O'Reilly
Director**

**Michelle O'Reilly
Director**

Date: 23 February 2026

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DIRECTORS AND OTHER INFORMATION

DIRECTORS:	Phelim O'Reilly Michelle O'Reilly
SECRETARY:	Michelle O'Reilly
REGISTERED OFFICE:	13 Proby Place, Blackrock, Co. Dublin,
AUDITORS:	Mc Cann & Co. Registered Auditors and Accountants Suite A Ashtown Business Centre Navan Road Dublin 15
BANKERS:	Bank of Ireland College Green Dublin 2
REGISTERED NUMBER:	58712

Independent Auditors Report to the Directors of E.P.F. Limited for the year ended 30 April 2025 pursuant to Section 356 of the Companies Act 2014

On 23 February 2026 we reported as auditors of E.P.F. Limited to the directors of the company on the abridged financial statements for the year ended 30 April 2025 on pages 9 to 14 and our report was as follows:

We have examined:

1. the abridged financial statements for the year ended 30 April 2025 on pages 9 to 14 which the directors of E.P.F. Limited propose to annex to the Annual Return of the company; and
2. the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is the director's responsibility to prepare the abridged financial statements, which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters that we are required to state to them under Section 356 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the directors are entitled to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the company those abridged financial statements and those abridged financial statements have been properly prepared pursuant to Sections 352 and 353 of that Act.

On 23 February 2026 we reported as auditors of E.P.F. Limited to the members of the company on the financial statements for the year ended 30 April 2025 to be laid before its Annual General Meeting and the full text of our audit report is reproduced on pages 6 to 8 of these financial statements.

Mark McCann
For and on behalf of
Mc Cann & Co.
Registered Auditors and Accountants
Suite A Ashtown Business Centre
Navan Road
Dublin 15

Date: 23 February 2026

Independent Auditors' Report to the Shareholders of E.P.F. Limited

Opinion on the financial statements

We have audited the financial statements of E.P.F. Limited for the year ended 30 April 2025 which comprise the Profit and Loss account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland) including FRS 105 the Financial Reporting Standard applicable in the UK and Ireland.

In our opinion the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 30 April 2025 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

Basis for opinion

We have conducted our audit in accordance with International Standards on Auditing (Ireland) (ISA's (Ireland)) and applicable law. Our responsibilities under those standards are further described 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 the financial statements, including the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters which the ISA's require us to report to you, where:

- the directors use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

Independent Auditors' Report to the Shareholders of E.P.F. Limited (continued)

Other information

In connection with our audit of the financial statements, 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 during 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.

Responsibilities of directors for the financial statements

The directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 ISA's (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 financial statements is located on the IAASA website at:

http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

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

This report is made solely to the company's members, as a body, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditors' Report to the Shareholders of E.P.F. Limited (continued)

Opinions on other matters prescribed by Companies Act 2014

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion (i) the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made; and (ii) the directors were not entitled to prepare the financial statements in accordance with the Micro Entities Regime and take advantage of the exemption from disclosing certain information required by sections 305 to 312 of the Companies Act 2014.

Mark McCann
For and on behalf of
Mc Cann & Co.
Registered Auditors and Accountants
Suite A
Ashtown Business Centre
Navan Road
Dublin 15

Date: 23 February 2026

We hereby certify that the foregoing is a true copy of the special report of the auditors and the attached balance sheet and related notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the Board:

Phelim O'Reilly
Director

Michelle O'Reilly
Director

Date: 23 February 2026

BALANCE SHEET AS AT 30 April 2025

	2025		2024	
	€	€	€	€
Fixed assets		53,330		53,330
Current assets	342,925		342,985	
	<hr/>		<hr/>	
Net current assets		342,925		342,985
Total assets less current liabilities		<hr/> 396,255		<hr/> 396,315
Accruals and deferred income		-		-
		<hr/> 396,255		<hr/> 396,315
Capital and Reserves		<hr/> 396,255		<hr/> 396,315

We, as directors of E.P.F. Limited, state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014, the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the micro companies regime and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with Financial Reporting Statement 105 'The Financial Reporting Statement applicable to the Micro-entities Regime'. The financial statements were approved and authorised for issue by the Board of Directors on 23 February 2026 and were signed on its behalf by:

Phelim O'Reilly
 Director

Michelle O'Reilly
 Director

Date: 23 February 2026

Statement of Accounting Policies & Notes to the Accounts

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 General Information

E.P.F. Limited is a company limited by shares and is incorporated in the Republic of Ireland. The principal activity of the company is the business of an investment company. The company's principal place of business is 13 Proby Place, Blackrock, Co. Dublin.

2 Accounting Policies

Basis of Preparation

The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis, under the historical cost convention, and comply with the Companies Act 2014 and the financial reporting standards of the Financial Reporting Council, including FRS 105 the financial reporting standard applicable to the micro entities regime.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for the goods and services it provides. Turnover comprises the fair value of consideration received and receivable, exclusive of value added tax, discounts and rebates.

Turnover from the provision of goods is recognised in the accounting period in which the goods have been supplied to the buyer; the amount of revenue can be measured reliably; it is probable that the economic benefits associated with the transaction will flow to the entity; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured at the present value of all future receipts using the imputed rate of interest or the cash price for the services, and recognised as other income on a straight line basis over the term of the agreement.

Interest and investment income

Interest income and income from other investments are recognised when the company is entitled to receive that income.

Tangible fixed assets and depreciation

(i) Cost:

Tangible fixed assets are stated at historical cost less accumulated depreciation and impairment losses. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use. In accordance with Section 20 of FRS 105 interest costs are not capitalised.

Statement of Accounting Policies & Notes to the Accounts (continued)

Tangible fixed assets and depreciation

(ii) 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:

Premises	-	2% Straight Line
Premises improvements	-	20% Straight Line
Equipment, fixtures and fittings	-	12.5% Straight Line

The company's policy is to review the remaining useful lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from use. In the case of disposals, assets and the related depreciation are removed from the financial statements and the net amount less proceeds from disposal is charged or credited to the profit and loss account.

(iii) Impairment:

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Statement of Accounting Policies & Notes to the Accounts (continued)

Stock

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently debtors are measured at amortised cost less any provision for impairment.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other short-term highly liquid investments regardless of maturity.

Creditors and accruals

Trade and other creditors are initially recognised at transaction price (including transaction costs). Creditors are presented as current liabilities if payment is due within one year or less and non-current liabilities if payment is due after one year.

Government grants

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the Company has complied with all attached conditions. Government subsidies are matched in profit or loss with the expenditure to which they relate. Other government grants are included in profit or loss as 'other income'

Statement of Accounting Policies & Notes to the Accounts (continued)

Currency

(i) Functional and presentation currency:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (“the functional currency”). The financial statements are presented in euro, which is the company’s functional and presentation currency.

(ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rate at the transaction date. At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within finance (expense) / income. All other foreign exchange gains and losses are presented in the profit and loss account within other operating (losses) / gains.

Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland.

(i) Current tax:

Current tax is calculated on the profit for the period. Current tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax:

Deferred tax is not recognised.

Employee benefits

The company provides a range of benefits to employees.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Statement of Accounting Policies & Notes to the Accounts (continued)

3 Movements on profit and loss reserves	2025	2024
	€	€
Profit and loss reserves brought forward at 1 May	396,312	368,348
Profit (Loss) for the financial year	(60)	27,964
Profit and loss reserves at 30 April	<u>396,252</u>	<u>396,312</u>

4. Financial commitments

The company had no material capital commitments at 30 April 2025.

5. Controlling Interest

The ultimate controlling parties of the company are the directors.

6. Accounting Periods

The current accounts are for the year 1 May 2024 to 30 April 2025 and the comparative accounts are for the year 1 May 2023 to 30 April 2024.

7. Approval of financial statements

The financial statements were approved by the Board on 23 February 2026.