

Company Number : 0215514

Dave Power Plant (Cork) Limited

Abridged Financial Statements

for the year ended

31st March 2025

Dave Power Plant (Cork) Limited

Company Information

Directors	David Power Jennifer Power McCarthy Helen Power
Secretary	Helen Power
Company Number	0215514
Registered Office	Knockgriffin Commercial Park, Knockgriffin, Midleton, Co. Cork
Auditors	O Mahony Accountant (Cork) Limited T / a Colman O' Mahony & Company Certified Public Accountants, First Floor Unit 20, Red Abbey Building, Southlink Business Park, Frankfield, Douglas, Cork T12 KT02
Business Address	Unit 8, Knockgriffin Commercial Park, Knockgriffin Road, Midleton, Co. Cork.
Bankers	AIB Bank , Main Street , Midelton , Co. Cork
Solicitors	Patrick Mullins BDM Boylan , Solicitors Clarks Bridge House , Hanover Street , Cork

Dave Power Plant (Cork) Limited

Contents

	<u>Page</u>
Accountants Report	1
Abridged Balance Sheet	2 - 3
Notes to the Financial Statements	4 - 11
Statement of Directors Responsibilities	12

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Dave Power Plant (Cork) Limited**

In accordance with your instructions, we have prepared the financial statements on pages 6 to 16 from the accounting records of the company and on the basis of information and explanations given by you.

Respective responsibilities of directors and accountants

As described in the Directors report on pages 1 to 3, the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Dave Power Plant (Cork) Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

You consider that the company is exempt from an audit for the year ended 31st March 2025. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2014, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profits and loss for the financial year.

We have not carried out an audit or any other review, and consequently we do not express any opinion of these financial statements.

**O Mahony Accountant (Cork) Limited
T / a Colman O' Mahony & Company
Certified Public Accountants,
First Floor Unit 20,
Red Abbey Building,
Southlink Business Park,
Frankfield, Douglas,
Cork T12 KT02**

Date: 30th July 2025

Dave Power Plant (Cork) Limited

**Abridged Balance Sheet
as at 31st March 2025**

	Notes	€	2025 €	2024 €
Tangible assets	6		4,104,865	4,102,446
Stocks	7	1,000,822		2,599,620
Debtors	8	1,061,360		1,134,378
Cash at bank and in hand		1,624,361		645,897
		-----		-----
			3,686,543	4,379,895
Creditors: amounts falling due within one year	9	(2,906,271)		(3,808,789)
Net Current Assets			<u>780,272</u>	<u>571,106</u>
Total Assets Less Current Liabilities			4,885,137	4,673,552
Creditors: amounts falling due after more than one year	10		<u>(721,186)</u>	<u>(613,035)</u>
Net Assets			<u>4,163,951</u>	<u>4,060,517</u>
Capital and Reserves				
Called up share capital	11		254	254
Profit and loss account			<u>4,163,697</u>	<u>4,060,263</u>
Equity attributable to owners of the company			4,163,951	4,060,517
			=====	=====
Equity interests			<u>4,163,951</u>	<u>4,060,517</u>

**Abridged Balance Sheet
as at 31st March 2025**

We as Directors of Dave Power Plant (Cork) 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 358 are complied with ;
- c) The shareholders of the company have not served a notice on the company under Section 334 subsection (1) , in accordance with Section 334 subsection (2) .
- d) The directors acknowledge the obligations of the company under thie Companies Act 2014 to
(I) keep adequate accounting records and prepare statutory financial statements which give a true and fair view of the assets , liabilities and financial position of the company at the end of it's financial year and of it's profit or loss for such a year , and

Dave Power Plant (Cork) Limited

(II) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company .

We as directors of Dave Power Plant (Cork) Limited state that :

The company has relied on the specified exemptions contained in Section 352 Companies Act 2014 ;

The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 of the Companies Act 2014 .

The financial statements were approved by the directors and signed on it's behalf by :

David Power

Jennifer Power
McCarthy

David Power

**Jennifer Power
McCarthy**

Director

Director

Date : 30th July 2025

Date : 30th July 2025

Certified to be a true copy

David Power

Director

Helen Power

Secretary

Dave Power Plant (Cork) Limited.

Notes to the Abridged Financial Statements for the year ended 31st March 2025

1. General Information

Dave Power Plant (Cork) Limited is primarily engaged in the sale , maintenance and repair of heavy Plant and Machinery mainly to the Construction , Forestry and Civil Engineering industries , from the companies Head Office at Unit 8 , Knockgriffin Commercial Park , Knockgriffin Road , Middleton , Co. Cork .

Dave Power Plant (Cork) Limited is a company limited by shares incorporated in the Republic of Ireland . The company is also tax resident in Ireland .

This is the latest set of financial statements prepared by Dave Power Plant (Cork) Limited in accordance with accounting standards issued by the Financial Reporting Council , including FRS 102 " The Financial Reporting Standard applicable in the UK and in the Republic of Ireland (" FRS 102 ") .

The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at the 01st April 2015 . An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in Note 2 .

2 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 .

The financial statements are prepared on the going concern basis under the historical cost convention , and comply with the financial reporting standards of the Financial Reporting Council , and the Companies Acts 2014 .

The company meets the size criteria for a small company set by the Companies Act 2014 and therefore in accordance with FRS1 Cash Flow Statements, it has not prepared a cash flow statement .

The financial statements are prepared in Euro which is the functional currency of the company .

1.1. Turnover and profits

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

The total turnover of the company for the year has been derived from its principal activities undertaken almost entirely in Ireland.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	12.5 % reducing balance
Fixtures and fittings	-	12.5% Reducing balance
Motor vehicles	-	20% Reducing balance

1.3. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives . Obligations under such agreements are included in creditors net of the finance charge allocated to future periods . The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period .

Rentals payable under operating leases are charged against income on a straight line basis over the lease term .

Dave Power Plant (Cork) Limited.

**Notes to the Abridged Financial Statements
for the year ended 31st March 2025**

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1.4. Stocks and work in progress

Trading stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

Provision is made for slow-moving and obsolete stocks in accordance with approved accounting policies.

Work in progress is valued at the lower of cost and net realisable value.

Amounts included in work in progress are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year to a Defined Contribution Scheme.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Taxation

Current taxation is the amount of Corporation tax payable on taxable profits for the year or prior years . Corporation tax is calculated using rates and laws that have been enacted or substantively enacted by the reporting date .

Deferred taxation is calculated on the differences between the company's taxable profits from the results as stated in the statutory financial statements that arose from the inclusion of gains or losses in tax assessments in different periods from those in which they are recognised in the financial statements .

2. Transition to FRS 102

Prior to 31st March 2015 the company prepared its financial statements under previously extant Irish GAAP . From the 01st April 2014 the company has elected to present its annual financial statements in accordance with FRS 102 and the Companies Act 2014 .

Where necessary the comparative figures in respect of the 2015 financial statements were re-stated to reflect the company's adoption of FRS 102 from the date of transition at the 01st April 2014 .

Dave Power Plant (Cork) Limited.

Notes to the Abridged Financial Statements for the year ended 31st March 2025

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3. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements , estimates , and assumptions that affect the application of policies and reported amounts of assets and liabilities , income , and expenses .

Judgements and estimates are continually evaluated and are based on historical experiences and other factors , including expectations of future events that are believed to be reasonable under the circumstances .

The company makes estimates and assumptions concerning the future . The resulting accounting estimates will , by definition , seldom equal the related actual results . The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below .

(a) Establishing lives for depreciation purposes of property , plant and equipment

Long lived assets , consisting primarily of property , plant and equipment , comprise a significant portion of the total assets . The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values . The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned . changes in asset lives can have a significant impact on depreciation and amortisation charges for the period . Detail of the useful lives is included in the accounting policies .

(b) Inventory provisioning

The company is involved in the construction and engineering industries , but are not engaged in long term contracts . Each year the company considers the recoverability of the cost of inventory and the associated provisioning required . When calculating the inventory provision , management considers the stage of completion , the estimated realisable value and the estimated cost to completion .

(c) Provision for doubtful debts

The company makes an estimate of the recoverable value of trade debtors and other debtors . The company uses estimates based on historical experience in determining the level of debts , which the company believes , will not be collected . These estimates include such factors as the current credit rating of the debtor , the ageing profile of debtors and historical experience .

Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results . The level of provision required is reviewed on an ongoing basis .

4. Operating profit	2025	2024
	€	€
<u>Operating profit is stated after charging:</u>		
Depreciation of tangible assets	1,349,598	1,069,416
Operating lease finance charges	64,550	51,848
Accountancy fees	18,500	17,500
	=====	=====
<u>and after crediting:</u>		
(Profit) / loss on disposal of tangible fixed assets	(188,939)	(128,223)
	=====	=====

Dave Power Plant (Cork) Limited.

**Notes to the Abridged Financial Statements
for the year ended 31st March 2025**

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5. Taxation

	2025	2024
	€	€
Tax on profit on ordinary activities		
(a) Analysis of charge in the period		
Current tax :		
Corporation tax provision on the profit for the year on ordinary activities (standard c.t. rate 12.5%)	45,296	131,805
Corporation tax on investment income (c.t. rate 25 %)	-	-
Deferred taxation on timing differences (Note 2)	-	-
Transfer to deferred taxation provision	16,734	2,633
	62,030	134,438
(b) Factors affecting tax charge in the period		
Tax relief on capital allowances	(53,521)	(47,721)
Utilisation of unused corporation tax losses forward	-	-
	8,509	86,717
Corporation tax payable / (refundable) for period	8,509	86,717
Deferred taxation provision (Note 13)	86,458	69,724

Dave Power Plant (Cork) Limited.

**Notes to the Abridged Financial Statements
for the year ended 31st March 2025**

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6. Tangible assets

	Leased equipment	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	€	€	€	€	€
<u>Cost</u>					
At 1st April 2024	7,423,244	6,055,652	194,495	459,164	14,132,555
Additions	1,064,770	674,437	25,171	139,259	1,903,637
Disposals	-	(683,659)	-	(80,384)	(764,043)
At 31st March 2025	<u>8,488,014</u>	<u>6,046,430</u>	<u>219,666</u>	<u>518,039</u>	<u>15,272,149</u>
<u>Depreciation</u>					
At 1st April 2024	6,233,300	3,342,723	143,628	310,458	10,030,109
On disposals	-	(178,618)		(33,805)	(212,423)
Charge for the year	945,539	339,766	9,505	54,788	1,349,598
At 31st March 2025	<u>7,178,839</u>	<u>3,503,871</u>	<u>153,133</u>	<u>331,441</u>	<u>11,167,284</u>
<u>Net book values</u>					
At 31st March 2025	<u>1,309,175</u>	<u>2,542,559</u>	<u>66,533</u>	<u>186,598</u>	<u>4,104,865</u>
At 31st March 2024	<u>1,189,944</u>	<u>2,712,929</u>	<u>50,867</u>	<u>148,706</u>	<u>4,102,446</u>

7. Stocks and work in progress

	2025	2024
	€	€
Machinery stocks	594,468	2,201,780
Stock of machine parts	389,404	386,135
Work in progress	11,500	5,650
Expense stocks	5,450	6,055
	<u>1,000,822</u>	<u>2,599,620</u>

The directors estimate that a significant portion of the Machinery and Parts Stocks on Hand are held on reservation of title.

Dave Power Plant (Cork) Limited.

**Notes to the Abridged Financial Statements
for the year ended 31st March 2025**

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8. Debtors	2025	2024
	€	€
Trade debtors	1,011,987	1,092,686
Prepayments and accrued income	49,373	41,692
	1,061,360	1,134,378
	1,061,360	1,134,378

9. Creditors: amounts falling due within one year	2025	2024
	€	€
Bank overdraft and short term loans	3,325	2,140
Net obligations under finance leases and hire purchase contracts	770,657	671,612
Trade creditors and accrued expenses	1,582,167	2,840,445
Corporation tax (Note 6)	1,671	50,534
Paye / prsi	61,370	34,181
Value added tax	422,568	151,334
Directors loan accounts	64,513	58,543
	2,906,271	3,808,789
	2,906,271	3,808,789

During the year certain stocks were purchased subject to a reservation of title . These have been accounted for as normal purchases . Trade Creditors represent amounts owing mainly to suppliers who purport to include these Reservation of Title clauses in their conditions of sale.

10. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	634,728	543,311
Deferred taxation (Note 8)	86,458	69,724
	721,186	613,035
	721,186	613,035

Dave Power Plant (Cork) Limited.

**Notes to the Abridged Financial Statements
for the year ended 31st March 2025**

..... continued

11. Share capital	2025 €	2024 €
<u>Authorised equity</u>		
250,000 Ordinary shares of €1.27 each	317,500	317,500
	317,500	317,500
<u>Allotted, called up and fully paid equity</u>		
200 Ordinary shares of €1.27 each	200	200
	200	200
<u>Issued ordinary shares held as follows :</u>		
David Power	-	127
Helen Power	127	127
Jennifer Power Mccarthy	127	-
	254	254

The company is controlled by Helen Power and Jennifer Power McCarthy, who are the ultimate controlling parties.

12. Details of borrowings	Within one year €	Between one and more years €	Total €
<u>Repayable other than by instalments</u>			
Aib business credit line and overdraft	3,325	-	3,325
<u>Repayable by instalments</u>			
Obligations under finance leases	720,383	588,787	1,309,170
Obligations under hire purchase	50,272	45,941	96,213
	773,980	634,728	1,408,708

Dave Power Plant (Cork) Limited.

**Notes to the Abridged Financial Statements
for the year ended 31st March 2025**

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13. Transactions with directors

The company rented the premises at Unit 8, Knockgriffin Commercial Park, Knockgriffin, Midleton, Co. Cork from David and Helen Power at a rent of €40,000 for the year under review.

Directors loans

	Amount Outstanding		Maximum in
	2025	2024	year
	€	€	€
Dave Power	64,513	58,543	64,513
	<u> </u>	<u> </u>	<u> </u>

14. Related party transactions

There were no transactions with related parties requiring disclosure during the year.

15. Securities held

Aib bank, Midleton holds as security for it's advances the following :

- 1) Personal letters of guarantee from each director for €450,000.

16. Approval of financial statements

The financial statements were approved by the Board on the 30th July 2025 and signed on its behalf by :

David Power

**David Power
Director**

Jennifer Power McCarthy

**Jennifer Power McCarthy
Director**

Dave Power Plant (Cork) Limited

Statement of Directors Responsibilities

The directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Accountancy Bodies.

Irish Company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and of the of the company for each financial year . Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Accountancy Bodies and Irish law) .

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently :
- make judgements and estimates that are reasonable and prudent :
- state whether applicable Accounting Standards have been followed , subject to any material departures disclosed and explained in the financial statements :
- 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Company's 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

David Power

David Power
Director

Jennifer Power McCarthy

Jennifer Power McCarthy
Director

Date: 30th July 2025