

**Energoinvest Reach Active Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 April 2025**

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## **Energoinvest Reach Active Limited Directors and Other Information**

<b>Directors</b>	Seamus Gallagher John Gallagher
<b>Company Secretary</b>	John Gallagher
<b>Company Number</b>	429563
<b>Registered Office</b>	Floor 3 Block 3, Miesian Plaza Dublin 2
<b>Business Address</b>	Unit 23C Lough Sheever Corporate Park Robinstown, Mullingar Co. Westmeath D02 DH60
<b>Auditors</b>	Copsey Murray Chartered Accountants Chartered Accountants and Statutory Audit Firm Charter House 5 Pembroke Row Dublin 2
<b>Bankers</b>	HSBC 46 The Broadway Ealing London  Allied Irish Bank 9 Terenure Road Rathgar Dublin 6
<b>Solicitors</b>	Maples 75 St Stephens Green, Dublin 2

# Energoinvest Reach Active Limited

## Directors' Report

for the financial year ended 30 April 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

### Principal Activity and Review of the Business

The principal activity of the company is that of a specialist electrical and civil engineering contractor providing services to our clients on Overhead lines (OHL), Substations, Underground Power Networks (UPN), Electric Vehicle Charging Hubs (EV), Solar and Windfarm connections, including maintenance and design across all sectors including both Low Voltage (LV) and High Voltage (HV) connectivity. The company operates under long term framework agreements and direct business tenders with turnover arising from both new and repeat business, throughout the Republic of Ireland and the United Kingdom.

### Business Review

During the year the business has focused on growing and developing its capability and service offering in the Overhead lines, Substations and Electric Vehicle (EV) car charging hub sectors, with several significant key successes.

The directors are of the view that the significant growth achieved within the Overhead Lines, Substations and EV sectors during the year should provide a more robust and resilient framework for the business in future and an excellent platform and opportunity for future growth, given the significant energy infrastructure transformation agenda in Ireland and the UK.

In support of the growth strategy, significant investments in skilled workforce have been made, resulting in increase in direct labour costs.

The company is committed to the ongoing training of its employees to improve the skill base, reduce errors and improve safety. The company continues with its award-winning programme of Proficiency Based Progression (PBP) to facilitate a move from competency to proficiency.

Managing Health and Safety is a core value of the company. Protecting our people and the people who come into contact with our works is paramount. We track and pay close attention to our safety performance and the Accident Frequency (AFR) for 2025 is zero which continues to be lower than industry levels.

The Company received the Midlands Regional Safety award from the National Irish Safety Organisation (NISO).

### Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €951,773 (2024 - €105,934).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €6,471,484 (2024 - €8,078,733) and liabilities of €8,877,250 (2024 - €11,436,272). The net liabilities of the company have decreased by €951,773.

### Directors and Secretary

The directors who served throughout the financial year were as follows:

Seamus Gallagher  
John Gallagher

The secretary who served throughout the financial year was John Gallagher.

The directors and secretary had no direct beneficial interest in the shares of the company at any time during the financial year

### Holdings in Ultimate Parent Company

Name	Company	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Seamus Gallagher	Reach Active Group Limited	Ordinary Shares of £1 each	100	100
John Gallagher	Reach Active Group Limited	Ordinary Shares of £1 each	100	100

# **Energoinvest Reach Active Limited**

## **Directors' Report**

for the financial year ended 30 April 2025

### **Branch Operations**

The company has overseas branch operations as follows:

**Energoinvest Reach Active - UK United Kingdom Branch**

The company operates a branch in the United Kingdom. The branch provides full turnkey - design, electrical fit out, civil construction and commissioning for substations and cable installations to its UK clients. The branch results have been converted from sterling to euro for inclusion in the financial statements.

### **Post Balance Sheet Events**

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

### **Auditors**

The auditors, Copsey Murray Chartered Accountants, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

### **Small companies' exemptions**

The company has availed of the small companies' exemptions contained in the Companies Act 2014 by excluding certain information from this report.

### **Financial reporting framework**

The company has prepared its financial statements in accordance with accounting standards issued by the Financial Reporting Council, including "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the group's head office at 4 Centrus, Mead Lane, Hertford, SG13 7GX, United Kingdom. Copies are available at the company's business address, Unit 8, Brosna Business Park, Lynn Road, Mullingar, Co. Westmeath.

### **Signed on behalf of the board**

**Seamus Gallagher**  
Director

**4 March 2026**

**John Gallagher**  
Director

**4 March 2026**

## **Energoinvest Reach Active Limited Directors' Responsibilities Statement**

for the financial year ended 30 April 2025

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 and enable the financial statements to be readily and properly audited. 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.

### **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Signed on behalf of the board**

**Seamus Gallagher  
Director**

**4 March 2026**

**John Gallagher  
Director**

**4 March 2026**

# **Independent Auditor's Report to the Members of Energoinvest Reach Active Limited**

## **Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of Energoinvest Reach Active Limited ('the company') for the financial year ended 30 April 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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.

### **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. 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.

## **Independent Auditor's Report to the Members of Energoinvest Reach Active Limited**

### **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.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 they 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 intends to liquidate the company or to cease operation, or has 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 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.

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## **Independent Auditor's Report to the Members of Energoinvest Reach Active Limited**

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

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.

**Paul O'Keeffe**  
for and on behalf of  
**COPSEY MURRAY CHARTERED ACCOUNTANTS**  
Chartered Accountants and Statutory Audit Firm  
Charter House  
5 Pembroke Row  
Dublin 2

**4 March 2026**

**Energoinvest Reach Active Limited**  
**Profit and Loss Account**  
for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Turnover		14,910,458	14,023,025
Cost of sales		(11,170,192)	(12,175,024)
<b>Gross profit</b>		<b>3,740,266</b>	<b>1,848,001</b>
Administrative expenses		(2,616,206)	(1,306,076)
<b>Operating profit</b>	<b>4</b>	<b>1,124,060</b>	<b>541,925</b>
Exceptional items	<b>5</b>	-	(391,239)
<b>Profit before interest</b>		<b>1,124,060</b>	<b>150,686</b>
Interest payable and similar expenses	<b>6</b>	(36,011)	(16,877)
<b>Profit before taxation</b>		<b>1,088,049</b>	<b>133,809</b>
Tax on profit		(136,276)	(27,875)
<b>Profit for the financial year</b>		<b>951,773</b>	<b>105,934</b>

Approved by the board on 4 March 2026 and signed on its behalf by:

**Seamus Gallagher**  
Director

**John Gallagher**  
Director

**Energoinvest Reach Active Limited**  
**Balance Sheet**  
as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>610,031</u>	<u>477,901</u>
<b>Current Assets</b>			
Stocks	9	3,020,389	3,932,441
Debtors	10	2,312,001	3,613,471
Cash and cash equivalents		529,063	54,920
		<u>5,861,453</u>	<u>7,600,832</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(3,181,320)</u>	<u>(6,159,689)</u>
<b>Net Current Assets</b>		<u>2,680,133</u>	<u>1,441,143</u>
<b>Total Assets less Current Liabilities</b>		<u>3,290,164</u>	<u>1,919,044</u>
<b>Creditors:</b> amounts falling due after more than one year	12	<u>(5,695,930)</u>	<u>(5,276,583)</u>
<b>Net Liabilities</b>		<u>(2,405,766)</u>	<u>(3,357,539)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		10	10
Other reserves		501,095	501,095
Retained earnings		(2,906,871)	(3,858,644)
<b>Equity attributable to owners of the company</b>		<u>(2,405,766)</u>	<u>(3,357,539)</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.

Approved by the board on 4 March 2026 and signed on its behalf by:

**Seamus Gallagher**  
Director

**John Gallagher**  
Director

**Energoinvest Reach Active Limited**  
**Statement of Changes in Equity**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Capital contribution reserve €</b>	<b>Total €</b>
<b>At 1 May 2023 as previously stated</b>	10	(3,711,887)	501,095	(3,210,782)
Prior financial year error correction	-	(252,691)	-	(252,691)
<b>At 1 May 2023</b>	10	(3,964,578)	501,095	(3,463,473)
Profit for the financial year	-	105,934	-	105,934
<b>At 30 April 2024</b>	10	(3,858,644)	501,095	(3,357,539)
Profit for the financial year	-	951,773	-	951,773
<b>At 30 April 2025</b>	<b>10</b>	<b>(2,906,871)</b>	<b>501,095</b>	<b>(2,405,766)</b>

# Energoinvest Reach Active Limited

## Notes to the Financial Statements

for the financial year ended 30 April 2025

### 1. General Information

Energoinvest Reach Active Limited is primarily engaged in specialist civil and electrical contracting.

The company is a limited liability company incorporated in Ireland and its registered address is Floor 3, Block 3, Miesian Plaza, Dublin 2. The company's registration number is 429563. The principal place of business is Unit 8, Brosna Business Park, Lynn Road, Mullingar, Co. Westmeath.

### 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 30 April 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. 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 is stated net of VAT and similar taxes and is derived from the provision of services falling within the company's ordinary activities.

#### Deferred expenditure

Deferred expenses are expenses that have been invoiced or paid at the year end but their economic benefit is expected to be realised in a period beyond the current reporting period. Deferred expenditure is held on the balance sheet as an asset until the future economic benefits arising from that expenditure have been realised. This is done in accordance with the accruals basis of accounting and the recognition criteria as set out in FRS 102.

#### Tangible assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment loss. Cost is defined to include the original purchase price of the asset and any costs attributable to bringing the asset to its working condition for its intended use.

The charge for depreciation is calculated to write off the cost of tangible assets, to their estimated residual value by equal annual instalments over their expected useful lives as follows:

Plant and machinery	- 5 years
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#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchase 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 financing 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

Stock and work in progress is valued at the lower of cost and selling price less costs to complete and sell. Work in progress represents the estimated value of works completed on contracts in progress at the year-end which has not yet been invoiced.

#### Trade and other debtors

Trade and other receivables including amounts owed by 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 the effective interest rate. Subsequently these

## Energoinvest Reach Active Limited

### Notes to the Financial Statements

for the financial year ended 30 April 2025

are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables 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 the transaction. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted using the effective interest rate method. All movements in the provision are recognised in the Profit and Loss Account.

#### Trade and other creditors

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised at the transaction price.

#### Taxation and deferred taxation

Taxation expense represents the sum of current taxation payable and deferred taxation.

##### Current taxation

Current tax payable for the year is based on taxable profit for the year. Taxable profit may differ from profit as reported in the Profit and Loss account, because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

##### Deferred taxation

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all timing differences that are expected to reduce taxable profit in the future. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

Deferred taxation is calculated at the tax rate expected to apply to the taxable profit (taxation loss) of the periods in which the deferred taxation asset is expected to be realised or the deferred taxation liability is expected to be settled.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

#### Foreign currencies

The financial statements are stated in euro (€). Transactions in foreign currencies during the year have been translated to euro at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated to euro at the rate of exchange ruling at the balance sheet date. The resulting differences are dealt with through the profit and loss account.

#### Ordinary share capital

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

#### Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

### 3. Going concern

The Directors have assessed the Company's position and consider it appropriate to prepare the financial statements on a going concern basis.

Although net liabilities of €2.4m were reported at the period end, these arose primarily from exceptional one-off costs incurred in 2022 following the settlement of a client dispute. Since the settlement, the Company has returned to profitability and reduced its deficit.

The Company continues to receive €5.6m in interest-free group funding, not repayable before April 2027, and has secured approximately £4m in external funding. Forecasts to April 2028 indicate sustainable profitability, supported by strong post year-end trading and new contract awards.

Accordingly, the Directors are satisfied that there is no material uncertainty regarding the Company's ability to continue as a going concern.

**Energoinvest Reach Active Limited**  
**Notes to the Financial Statements**  
for the financial year ended 30 April 2025

<b>4. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>154,875</b>	114,985
Loss/(profit) on foreign currencies	<b>52,587</b>	(74,406)
	<u>          </u>	<u>          </u>
<b>5. Exceptional items</b>	<b>2025</b>	<b>2024</b>
	€	€
Exceptional costs	-	(391,239)
	<u>          </u>	<u>          </u>
<b>6. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<b>36,011</b>	16,877
	<u>          </u>	<u>          </u>
<b>7. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 112, (2024 - 88).		
	<b>2025</b>	<b>2024</b>
	Number	Number
Administration	<b>3</b>	2
Direct Labour	<b>107</b>	84
Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>
	<b>112</b>	<b>88</b>
	<u>          </u>	<u>          </u>
<b>8. Tangible assets</b>		
	<b>Plant and machinery</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 May 2024	662,856	662,856
Additions	287,005	287,005
	<u>          </u>	<u>          </u>
At 30 April 2025	<b>949,861</b>	<b>949,861</b>
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 May 2024	184,955	184,955
Charge for the financial year	154,875	154,875
	<u>          </u>	<u>          </u>
At 30 April 2025	<b>339,830</b>	<b>339,830</b>
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 April 2025	<b>610,031</b>	<b>610,031</b>
	<u>          </u>	<u>          </u>
At 30 April 2024	<b>477,901</b>	<b>477,901</b>
	<u>          </u>	<u>          </u>

**Energoinvest Reach Active Limited**  
**Notes to the Financial Statements**  
for the financial year ended 30 April 2025

**8.1. 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 €
Plant and machinery	<u>191,210</u>	<u>94,884</u>	<u>286,094</u>	<u>94,884</u>
<b>9. Stocks</b>			<b>2025</b> €	<b>2024</b> €
Work in progress			2,479,802	3,426,368
Consumables			<u>540,587</u>	<u>506,073</u>
			<u>3,020,389</u>	<u>3,932,441</u>
<b>10. Debtors</b>			<b>2025</b> €	<b>2024</b> €
Trade debtors			817,875	1,980,188
Amounts owed by group undertakings			1,095	-
Other debtors			1,030,171	1,031,035
Deferred tax asset			337,859	474,135
Taxation			<u>125,001</u>	<u>128,113</u>
			<u>2,312,001</u>	<u>3,613,471</u>

Included in other debtors is deferred expenditure of €398,634 (2024: €207,635). These amounts have been accounted for in line with the relevant accounting policy.

The deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

	2025 €	2024 €
<b>11. Creditors</b>		
<b>Amounts falling due within one year</b>		
Net obligations under finance leases and hire purchase contracts	105,559	78,068
Trade creditors	1,637,867	1,795,525
Amounts owed to group undertakings	345,825	2,235,358
Taxation	408,838	512,525
Other creditors	113,044	84,650
Accruals	<u>570,187</u>	<u>1,453,563</u>
	<u>3,181,320</u>	<u>6,159,689</u>

Amounts owed to group undertakings are interest free and repayable on demand.

**Energoinvest Reach Active Limited**  
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12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	97,063	202,677
Amounts owed to group undertakings	<u>5,598,867</u>	<u>5,073,906</u>
	<u>5,695,930</u>	<u>5,276,583</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	105,559	78,068
Repayable between one and five years	<u>97,063</u>	<u>202,677</u>
	<u>202,622</u>	<u>280,745</u>

The amounts owed to group undertakings represent amounts owed to Reach Active Limited. This amount is interest free and is not repayable within two years at the balance sheet date. The amount is discounted to reflect the net present value of the amounts due based on published loans rates for small and medium sized entities at the balance sheet date.

**13. Pension costs - defined contribution**

The company contributes to the Construction Workers' Pension Scheme on behalf of certain direct employees. This is a defined contribution pension scheme, and the assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €316,136 (2024: €180,461). At the period end the company owed €82,117 to the scheme (2024: €62,444).

**14. Contingent liabilities**

The company has provided performance bonds to customers, through its bankers, and these may be called upon should certain circumstances arise. The directors consider any claims to be unlikely.

**15. Directors' remuneration**

The directors do not receive any remuneration directly from the company. The directors are remunerated by another group undertaking located in the United Kingdom.

**16. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**17. Parent and ultimate parent company**

The company regards Reach Active (Ireland) Limited as its immediate parent undertaking.

The company's ultimate parent undertaking is Reach Active Group Limited which is also the largest group in which the results of the company are consolidated.

The address of Reach Active Group Limited is Printing House, 66 Lower Road, Harrow HA2 0DH Ireland.

Reach Active Group Limited is the largest group in which the results of the company are consolidated. Reach Active Group Limited is incorporated in the United Kingdom.

**18. Post-Balance Sheet Events**

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

**19. Capital Contribution**

The capital contribution arises under the FRS102 accounting treatment of the long-term interest free funding provided to the company by its fellow group company, Reach Active Limited.

**Energoinvest Reach Active Limited**  
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**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.