

Company Number: 604216

Passivate Energy Consultants Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Passivate Energy Consultants Limited

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Passivate Energy Consultants Limited
DIRECTOR AND OTHER INFORMATION

Director	Andrew Lundberg
Company Secretary	Lisa Lundberg
Company Number	604216
Registered Office	Suite 4, Abbey Offices Abbey Street Wicklow Town Wicklow A67 XV50 Ireland
Business Address	Suite 4, Abbey Offices Abbey Street Wicklow Town Wicklow A67 XV50 Ireland
Accountants	TaxAssist Accountants Chartered Accountants Unit 3, Dargle Centre, Castle Street Bray Wicklow Ireland

Passivate Energy Consultants Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to TaxAssist Accountants, (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 director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Andrew Lundberg

Andrew Lundberg
Director

13 November 2025

Passivate Energy Consultants Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	7	120,000	130,000
Property, plant and equipment	8	141,374	149,152
Non-Current Assets		261,374	279,152
Current Assets			
Debtors	9	165,961	227,543
Cash and cash equivalents		651,770	438,192
		817,731	665,735
Creditors: amounts falling due within one year	10	(135,970)	(135,605)
Net Current Assets		681,761	530,130
Total Assets less Current Liabilities		943,135	809,282
Creditors:			
amounts falling due after more than one year	11	(7,326)	(10,937)
Net Assets		935,809	798,345
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		935,709	798,245
Equity attributable to owners of the company		935,809	798,345

I as Director of Passivate Energy Consultants 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 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) I 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 13 November 2025 and signed on its behalf by:

Andrew Lundberg

Andrew Lundberg
Director

Passivate Energy Consultants Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	537,051	537,151
Profit for the financial year	-	261,194	261,194
At 30 June 2024	100	798,245	798,345
Profit for the financial year	-	137,464	137,464
At 30 June 2025	100	935,709	935,809

Passivate Energy Consultants Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Passivate Energy Consultants Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 604216. The registered office of the company is Suite 4, Abbey Offices, Abbey Street, Wicklow Town, Wicklow, A67 XV50, Ireland. The principal activity of the company continued to be that of Other Building Completion and Finishing. 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 financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

Passivate Energy Consultants Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position 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 Statement of Financial Position date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	7,778	7,778
Amortisation of goodwill	10,000	10,000
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,721	1,406
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Employees (Including Director)	2	2
	<u> </u>	<u> </u>

Passivate Energy Consultants Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>21,883</u>	<u>37,313</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>159,347</u>	<u>298,507</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>19,918</u>	37,313
Effects of:		
Expenses not deductible for tax purposes	2,222	-
Capital allowances for period in excess of depreciation	<u>(257)</u>	<u>-</u>
Total tax charge for the financial year (Note 6 (a))	<u>21,883</u>	<u>37,313</u>

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 July 2024	<u>200,000</u>	<u>200,000</u>
At 30 June 2025	<u>200,000</u>	<u>200,000</u>
Provision for diminution in value		
At 1 July 2024	70,000	70,000
Charge for financial year	<u>10,000</u>	<u>10,000</u>
At 30 June 2025	<u>80,000</u>	<u>80,000</u>
Net book value		
At 30 June 2025	<u>120,000</u>	<u>120,000</u>
At 30 June 2024	<u>130,000</u>	<u>130,000</u>

Passivate Energy Consultants Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Property, plant and equipment	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	105,000	16,472	45,750	167,222
At 30 June 2025	105,000	16,472	45,750	167,222
Depreciation				
At 1 July 2024	-	6,632	11,438	18,070
Charge for the financial year	-	2,059	5,719	7,778
At 30 June 2025	-	8,691	17,157	25,848
Net book value				
At 30 June 2025	105,000	7,781	28,593	141,374
At 30 June 2024	105,000	9,840	34,312	149,152
9. Debtors			2025	2024
			€	€
Trade debtors			166,120	218,511
Other debtors			(159)	9,032
			165,961	227,543
10. Creditors			2025	2024
Amounts falling due within one year			€	€
Net obligations under finance leases and hire purchase contracts			4,853	4,853
Trade creditors			15,888	-
Taxation			110,460	101,552
Director's current account (Note 14)			-	6,446
Other creditors			-	15,220
Accruals			4,769	7,534
			135,970	135,605
11. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Finance leases and hire purchase contracts			7,326	10,937
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			4,853	4,853
Repayable between one and five years			7,326	10,937
			12,179	15,790

Passivate Energy Consultants Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

12. Income Statement

	2025	2024
	€	€
At 1 July 2024	798,245	537,051
Profit for the financial year	137,464	261,194
	<hr/>	<hr/>
At 30 June 2025	935,709	798,245
	<hr/> <hr/>	<hr/> <hr/>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

14. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	146,138	120,707
Pension contributions	147,520	13,000
	<hr/>	<hr/>
	293,658	133,707
	<hr/> <hr/>	<hr/> <hr/>

The following amounts are repayable to the director:

	2025	2024
	€	€
Andrew Lundberg	-	6,446
	<hr/>	<hr/>

15. Events After the End of the Reporting Period

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


16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 13 November 2025.

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