

CRO NO. : 215414

DRIVES AND P.L.C. SERVICES LIMITED.

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UNAUDITED (AUDIT EXEMPT) ABRIDGED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31ST MARCH 2025.

DRIVES AND P.L.C. SERVICES LIMITED.

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UNAUDITED (AUDIT EXEMPT) ABRIDGED FINANCIAL STATEMENTS.

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DRIVES AND P L C SERVICES LIMITED

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DIRECTORS AND OTHER INFORMATION.

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Nature of Business: Industrial Automation, Safety  
and Control Products.

Registered Office: Unit F 4,  
Riverview Business Park,  
Nangor Road,  
Dublin 12.

Business Address: Unit F 4,  
Riverview Business Park,  
Nangor Road,  
Dublin 12.

Date of Incorporation: 30th March 1994.

Directors: Aidan McDonnell,  
Sandra Nolan.

Secretary: Sandra Nolan.

Accountants: Liam Saunders & Company,  
Accountants,  
21 Glen Easton Close,  
Leixlip Co.Kildare.

Bankers: Bank of Ireland,  
Ballygall Road,  
Finglas,  
Dublin 11.

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

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The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the companies Act 2014. In preparing those financial statements the directors are required to:

Select suitable accounting policies and then apply them consistently

Make judgements that are reasonable and prudent.

State whether the statutory 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.

Prepare the statutory 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 and enable them to ensure that the statutory financial statements and directors report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud another irregularities.

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Directors' declaration on unaudited financial statements

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In relation to the statutory financial statements as set out on pages 7 to 14.

- The directors approve these statutory financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to the independent accountant, the company's accounting records and provided all the information necessary for compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31<sup>st</sup> March 2025.

On behalf of the board

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Signature

Aidan McDonnell

Director

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Signature

Sandra Nolan

Director

Date 27th December 2025

DRIVES AND P.L.C. SERVICES LIMITED.

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2025.

	(NOTE)	Net 31/3/25 EURO	Net 31/3/24 EURO
Fixed Assets			
Tangible Assets	(8)	7,690 =====	13,490 =====
Current Assets			
Debtors	(10)	1,423	2,420
Stock on Hands	(11)	-	-
Cash at Bank and on Hand		3,004 -----	5,765 -----
		4,427	8,185
CREDITORS (Amounts due within one year)	(12)	114,633 -----	141,886 -----
Net Current Assets/(Liabilities)		(110,206) -----	(133,701) -----
TOTAL ASSETS LESS CURRENT LIABILITIES		(102,516) =====	(120,210) =====
CREDITORS (Amounts due after one year)	(13)	- -----	- -----
TOTAL NET ASSETS/(LIABILITIES)		(102,516) =====	(120,211) =====
CAPITAL AND RESERVES			
Called Up Share Capital	(14)	3	3
Profit and Loss Account		(102,519) -----	(120,214) -----
		(102,516) =====	(120,211) =====

On behalf of the board,

Director: \_\_\_\_\_  
Aidan McDonnell.

Director: \_\_\_\_\_  
Sandra Nolan.

Dated: 27 December 2025.

DRIVES AND P.L.C. SERVICES LIMITED.

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DIRECTORS STATEMENT TO BE ANNEXED TO THE UNAUDITED (AUDIT EXEMPT)  
BALANCE SHEET OF DRIVES AND P.L.C. SERVICES LIMITES AS AT 31ST  
MARCH 2025

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We, the directors of Drives and P.L C. Services Limited state that:

- a. The company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 or 359, as appropriate, is complied with,
- c. No notice under subsection (1) of section 344 has, in accordance with subsection (2) of that section, been served on the company, and
- d. The directors acknowledge the obligations of the company, under this Act, 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 its financial year and of its profit or loss for such a year, and
  - ii. otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company
- e. The company has relied on the specified exemption contained in section 352; we have done so on the ground 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.

Signed on behalf of the board of directors

Director: \_\_\_\_\_

Aidan McDonnell

Director: \_\_\_\_\_

Sandra Nolan

Dated: 27 December 2025

1. Statutory Information

Drives and P.L.C Services Ltd is a company registered in Ireland having its registered office at

Unit F4 Riverview Business Park Nangor Road Dublin 12

2. Compliance with accounting standards

The accounts have been prepared in accordance with FRS 102. There were no material departures from that standard.

3. Accounting Policies

Basis of preparation of financial statements.

The financial statements have been prepared under the historical cost convention as modified by revaluation of certain fixed assets. The presentation currency is Euro €.

Property, plant and equipment - depreciation and amortisation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Equipment	12.5%
Fixtures & Fittings	12.5%

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales-related taxes.

4. Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

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NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST MARCH 2025.

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5. Interest Payable and Similar Charges.

	31/3/25	31/3/24
	EURO	EURO
Bank Loans & Overdrafts wholly repayable within five years.	-	1,446
	=====	=====

All interest payable and similar charges are in respect of amounts outstanding with non-group companies.

6. Statutory and Other Information.

	31/3/25	31/3/24
	EURO	EURO
Directors Remuneration	42,007	50,224
	=====	=====
Depreciation Tangible Fixed Assets	5,800	7,738
	=====	=====

7. Staff Numbers and Costs.

The average number of persons employed by the company (including executive directors) during the period, analysed by category, was as follows:

	Number of employees	
	-----	
	31/3/25	31/3/24
Sales	1	3
Administration	1	1
	--	--
	2	4
	==	==

The aggregate payroll costs of these persons were as follows:

	31/3/25	31/3/24
	EURO	EURO
Directors Remuneration	42,007	50,224
Wages and Salaries	-	89,999
Pensions Costs	8,362	8,806
	-----	-----
	50,369	149,029
	=====	=====

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025.

8. Property Plant and Equipment 2025

	Fixtures & Fittings	Equipment	Total
	-----	-----	-----
Cost:	EURO	EURO	EURO
Opening Balance 01/4/24	31,448	131,384	162,832
Additions During Year	-	-	-
	-----	-----	-----
Closing Balance 31/3/25	31,448	131,384	162,832
	=====	=====	=====
Depreciation:			
Opening Balance 01/4/24	31,448	117,894	149,342
Charge for year	-	5,800	5,800
	-----	-----	-----
Closing Balance 31/3/25	31,448	123,694	155,142
	=====	=====	=====
Net book value:			
As at 31st March 2025	-	7,690	7,690
	=====	=====	=====
As at 31st March 2024	-	13,490	13,490
	=====	=====	=====

9. Tax on Profit on Ordinary Activities.

	31/3/25	31/3/24
	EURO	EURO
Corporation tax on the profit for the year on ordinary activities	-	-
	=====	=====

10. Debtors (All due within one year).

	31/3/25	31/3/24
	EURO	EURO
Trade Debtors	1,423	2,420
	-----	-----
	1,423	2,420
	=====	=====

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NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025.

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11. Stocks and Work in Progress.

	31/3/25	31/3/24
	EURO	EURO
Goods for resale	0	0
	=====	=====

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods cost is calculated on invoice prices including freight and where applicable overheads. Net realisable value is the actual or estimated selling price (net of trade discounts) less any further costs to be incurred in marketing selling and distribution.

12. Creditors (Amounts due within one year).

	31/3/25	31/3/24
	EURO	EURO
Trade Creditors	2,525	24,264
Taxation Creditor	40,886	29,672
Accruals	6,950	4,950
Directors Loan	64,272	83,000
	-----	-----
	114,633	141,886
	=====	=====

13. Creditors (Amounts due after one year).

None

DRIVES AND P.L.C. SERVICES LIMITED.

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NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST MARCH 2025.

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14. Called Up Share Capital.

	31/3/25	31/3/24
	EURO	EURO
Authorised: 100,000 Ordinary shares of EURO 1.26974 each	126,974 =====	126,974 =====
Allotted, called up and fully paid 2 Ordinary shares of EURO 1.26974 each	3 ===	3 ===

15. Approval of Financial Statements.

The Board of Directors approved these financial statements on  
27 December 2025.