

**Registered number: 684848**

**EE CO IRELAND HOSPITALS TUH  
LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**3 Harmony Court  
Harmony Row  
Dublin 2**

**Strata Audit  
Statutory Audit Firm**

## EE CO IRELAND HOSPITALS TUH LIMITED

### COMPANY INFORMATION

<b>Directors</b>	Jonathan Maxwell Brian Hastings
<b>Company secretary</b>	Brian Hastings
<b>Registered number</b>	684848
<b>Registered office</b>	42 Merrion Square East Dublin 2 D02 R997
<b>Independent auditors</b>	Strata Audit Statutory Audit Firm 3 Harmony Court Harmony Row Dublin 2 D02 VY52
<b>Bankers</b>	Bank of Ireland Lower Baggot Street Dublin 2

# EE CO IRELAND HOSPITALS TUH LIMITED

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# EE CO IRELAND HOSPITALS TUH LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and the audited financial statements for the year ended 31 March 2025.

### Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

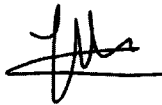
Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 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.

This report was approved by the board on 3/2/2026 and signed on its behalf.



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**Jonathan Maxwell**  
Director



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**Brian Hastings**  
Director

## EE CO IRELAND HOSPITALS TUH LIMITED

### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF EE CO IRELAND HOSPITALS TUH LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

On 03/02/26 we reported as auditors of Ee Co Ireland Hospitals TUH Limited to the directors of the Company on the abridged financial statements for the year ended 31 March 2025 on pages 6 to 11 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 11 which the directors of Ee Co Ireland Hospitals TUH Limited propose to annex to the Annual Return of the Company; and
- (ii) 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 your 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 Section 353 of that Act (exemptions available for small companies) 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 was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 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 Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are 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 on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 03/02/26 we reported as auditors of Ee Co Ireland Hospitals TUH Limited to the members on the Company's financial statements for the year ended 31 March 2025 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Ee Co Ireland Hospitals TUH Limited (the 'Company') for the year ended 31 March 2025, which comprise the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

## EE CO IRELAND HOSPITALS TUH LIMITED

### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF EE CO IRELAND HOSPITALS TUH LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 further described in the Auditors' 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.

## **EE CO IRELAND HOSPITALS TUH LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF EE CO IRELAND HOSPITALS TUH LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

#### **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 Auditors' 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 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.

#### **Opinion 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.

#### **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.

## EE CO IRELAND HOSPITALS TUH LIMITED

### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF EE CO IRELAND HOSPITALS TUH LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

#### Respective responsibilities and restrictions on use

##### Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, 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 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 management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

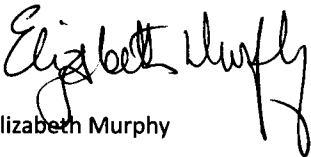
##### Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

##### 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.



Elizabeth Murphy

for and on behalf of  
**Strata Audit**

Statutory Audit Firm

3 Harmony Court  
Harmony Row  
Dublin 2  
D02 VY52

Date: 3/2/2026

**EE CO IRELAND HOSPITALS TUH LIMITED**


**ABRIDGED BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	4	<b>5,564,147</b>	5,992,158
		<hr/>	<hr/>
		<b>5,564,147</b>	5,992,158
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>867,393</b>	861,610
Cash at bank and in hand		<b>389,928</b>	128,040
		<hr/>	<hr/>
		<b>1,257,321</b>	989,650
Creditors: amounts falling due within one year	6	<b>(19,989)</b>	(12,916)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>1,237,332</b>	976,734
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>6,801,479</b>	6,968,892
Creditors: amounts falling due after more than one year	7	<b>(7,557,244)</b>	(7,425,051)
		<hr/>	<hr/>
<b>Net liabilities</b>		<b>(755,765)</b>	(456,159)
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital presented as equity	8	<b>100</b>	100
Profit and loss account	9	<b>(755,865)</b>	(456,259)
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<b>(755,765)</b>	(456,159)
		<hr/> <hr/>	<hr/> <hr/>

We, as directors of Ee Co Ireland Hospitals TUH Limited, state that:

The Company has relied on the specific exemptions 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 small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:


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**Jonathan Maxwell**  
 Director


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**Brian Hastings**  
 Director

Date: 3/2/2026

The notes on pages 8 to 11 form part of these financial statements.

**EE CO IRELAND HOSPITALS TUH LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2025**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 April 2023</b>	<b>100</b>	<b>(163,267)</b>	<b>(163,167)</b>
Loss for the year	-	(292,992)	(292,992)
<b>At 1 April 2024</b>	<b>100</b>	<b>(456,259)</b>	<b>(456,159)</b>
Loss for the year	-	(299,606)	(299,606)
<b>At 31 March 2025</b>	<b>100</b>	<b>(755,865)</b>	<b>(755,765)</b>

The notes on pages 8 to 11 form part of these financial statements.

# EE CO IRELAND HOSPITALS TUH LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 1. General information

These financial statements comprising the Statement of comprehensive income, Balance Sheet, Statement of changes in equity and the related notes constitute the financial statements of Ee Co Ireland Hospitals TUH Limited for the financial year ended 31 March 2025.

Ee Co Ireland Hospitals TUH Limited was incorporated in the Republic of Ireland. The Registered Office is located at 42 Merrion Square East, Dublin 2.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

#### 2.2 Going concern

During the year the Company incurred operating losses of €301,236. It has net current assets of €1,237,332 and total net liabilities of €757,395 as at 31 March 2025.

The Company has the financial support of its parent entity if required.

The Directors have prepared future cashflows for this company over the period and they are satisfied with group support. The company has started to generate revenues. On this basis, the financial statement has been prepared on a going concern basis.

#### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## EE CO IRELAND HOSPITALS TUH LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 2. Accounting policies (continued)

##### 2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Assets in development are recorded at costs. Depreciation of assets in development commences when the asset is placed in service. Interest borrowings and arrangement fees related to the financing of major capital projects are capitalised during construction, as part of the cost of the project. Capitalisation of these interest costs ceases when the asset is ready for service.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Other fixed assets	- 15 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**EE CO IRELAND HOSPITALS TUH LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2024 -€NIL).

**4. Tangible fixed assets**

	<b>Other fixed assets €</b>
<b>Cost or valuation</b>	
At 1 April 2024	6,420,169
At 31 March 2025	6,420,169
<b>Depreciation</b>	
At 1 April 2024	428,011
Charge for the year	428,011
At 31 March 2025	856,022
<b>Net book value</b>	
At 31 March 2025	5,564,147
At 31 March 2024	5,992,158

**5. Debtors**

	<b>2025 €</b>	<b>2024 €</b>
Trade debtors	237,367	232,478
Vat	629,926	629,032
Called up share capital not paid	100	100
	867,393	861,610

**6. Creditors: Amounts falling due within one year**

	<b>2025 €</b>	<b>2024 €</b>
Accruals	19,989	12,916
	19,989	12,916

**EE CO IRELAND HOSPITALS TUH LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. Creditors: Amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Related party loan (see note 10)	<b>7,557,244</b>	<b>7,425,051</b>
	<b>7,557,244</b>	<b>7,425,051</b>

**8. Share capital**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Allotted, called up and fully paid</b>		
100 (2024 -100) Ordinary shares of €1.00 each	<b>100</b>	<b>100</b>

**9. Reserves**

**Profit and loss account**

The profit and loss account represents cumulative gains and loss account, net of transfers to/from other reserves or dividends paid.

**10. Related party transactions**

During the period the company received a loan from the parent company SEEIT Holdco Limited. These loans are interest bearing and repayable at a future date. At the year end an amount of €7,558,874 including interest of €443,848 for the year is due on these loan notes.

**11. Post balance sheet events**

There were no material post balance sheet events.

**12. Controlling party**

The Company is a subsidiary of parent company SEEIT Holdco Limited, an investment entity which develops energy efficiency projects.

**13. Approval of financial statements**

The board of directors approved these financial statements for issue on 3/2/2026.