

Company Number: 321982

Power Price Electrical Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Power Price Electrical Limited

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Power Price Electrical Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

"General responsibilities

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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these 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 Shane Somers & Associates Limited, (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 directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Kieran Finucane
Director

30 December 2025

Siobhan Finucane
Director

30 December 2025

Power Price Electrical Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Power Price Electrical Limited for the financial year ended 31 March 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Power Price Electrical Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Power Price Electrical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Power Price Electrical Limited. You consider that Power Price Electrical Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Power Price Electrical Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Shane Somers
for and on behalf of
SHANE SOMERS & ASSOCIATES LIMITED
Chartered Accountants
6th Floor Riverpoint
Lower Mallow Street
Limerick

30 December 2025

Power Price Electrical Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	296,000	304,000
Investments	8	300,001	300,001
Fixed Assets		596,001	604,001
Current Assets			
Cash and cash equivalents		127	127
Creditors: amounts falling due within one year	9	(774,593)	(781,343)
Net Current Liabilities		(774,466)	(781,216)
Total Assets less Current Liabilities		(178,465)	(177,215)
Capital and Reserves			
Called up share capital presented as equity	10	128	128
Retained earnings	11	(178,593)	(177,343)
Equity attributable to owners of the company		(178,465)	(177,215)

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.

We as Directors of Power Price Electrical 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 359 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) we 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 30 December 2025 and signed on its behalf by:

Kieran Finucane
Director

Siobhan Finucane
Director

Power Price Electrical Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	128	(176,093)	(175,965)
Loss for the financial year	-	(1,250)	(1,250)
At 31 March 2024	128	(177,343)	(177,215)
Loss for the financial year	-	(1,250)	(1,250)
At 31 March 2025	128	(178,593)	(178,465)

Power Price Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Power Price Electrical Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 321982. The registered office of the company is 6th Floor Riverpoint, Lower Mallow Street, Limerick. The principal activity of the company is property investment. 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 31 March 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 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for rent, exclusive of discounts and value added tax.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is measured at cost, which includes the purchase cost and any directly attributable expenditure.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Power Price Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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 Balance Sheet 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 Balance Sheet date.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Going concern

The company made an after tax loss of €1,250 for the year ended 31 March 2025 and had negative reserves of €178,465 as at the year end date. The company is dependent on its directors to provide financial support to finance its day to day operations. The directors have indicated that this support will continue for the foreseeable future. On this basis the financial statements have been prepared on the going concern basis.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of property investment.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	8,000	8,000
	<u> </u>	<u> </u>

6. Employees

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

Power Price Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Tangible assets

	Investment properties	Total
	€	€
Cost		
At 1 April 2024	400,000	400,000
At 31 March 2025	400,000	400,000
Depreciation		
At 1 April 2024	96,000	96,000
Charge for the financial year	8,000	8,000
At 31 March 2025	104,000	104,000
Net book value		
At 31 March 2025	296,000	296,000
At 31 March 2024	304,000	304,000

The directors made the decision to record the above investment property using the cost model in accordance with FRS 102 Section 17 Property, Plant and Equipment as there would be undue cost and effort in order to reliably determine the fair value of the property on an ongoing basis.

8. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 31 March 2025	300,001	300,001
Net book value		
At 31 March 2025	300,001	300,001
At 31 March 2024	300,001	300,001

9. Creditors

	2025	2024
	€	€
Amounts falling due within one year		
Amounts owed to group undertakings	773,531	780,281
Accruals	1,062	1,062
	774,593	781,343

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Power Price Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares of €1.27 each	99,999	€1.27 each	126,999	126,999
Redeemable preference shares	1	€1.27 each	1	1
			<u>127,000</u>	<u>127,000</u>
Allotted, called up and fully paid				
Ordinary Shares of €1.27 each	100	€1.27 each	127	127
Redeemable preference shares	1	€1.27 each	1	1
			<u>128</u>	<u>128</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Kieran Finucane	Ordinary Shares	50	50
Siobhan Finucane	Ordinary Shares	50	50
		<u>100</u>	<u>100</u>

11. Profit and loss account			2025	2024
			€	€
At 1 April 2024			(177,343)	(176,093)
Loss for the financial year			(1,250)	(1,250)
At 31 March 2025			<u>(178,593)</u>	<u>(177,343)</u>

12. Capital commitments

The company had no material capital commitments at 31 March 2024.

13. Directors' remuneration

No remuneration was payable to the directors in respect of the financial year ended 31 March 2025.

14. Related party transactions

During the year the company had rent receivable of €10,000 from Finucanes Electrical Appliances Limited (31 March 2024: €10,000). At 31 March 2024 the balance due to Finucanes Electrical Appliances Limited amounted to €280,192 (31 March 2024: €286,942). Finucanes Electrical Appliances Limited considers Power Price Electrical Limited to be its parent company.

At the year end date, the company owed €493,339 to Finucane Properties Limited (31 March 2024: €493,339). The relationship is that of common directors and shareholders.

There were no transactions with the directors during the year ended 31 March 2025.

15. Controlling interest

Power Price Electrical Limited is controlled by both Kieran Finucane and Siobhan Finucane.

Power Price Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 December 2025.