

# Abridged Financial Statements

## Egan Electrical Equipment (Ireland) Limited

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For the financial year ended 31 March 2025

## **Egan Electrical Equipment (Ireland) Limited**

# Company Information

### **Directors**

A L Moore  
C L Moore  
D Earl  
M Lacey

### **Company secretary**

A L Moore

### **Registered number**

221207

### **Registered office**

13-18 City Quay  
Dublin 2

### **Independent auditor**

Grant Thornton  
Chartered Accountants & Statutory Audit Firm  
13 -18 City Quay  
Dublin 2  
Ireland

### **Solicitors**

Flynn O'Driscoll  
1 Grant Row  
Mount Merrion  
Dublin 2

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# Independent auditor's special report to the directors of Egan Electrical Equipment (Ireland) Limited pursuant to section 356 of the Companies Act 2014

## Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Egan Electrical Equipment (Ireland) Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

## Basis of opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 5 to 11 which the directors of Egan Electrical Equipment (Ireland) 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

## Other information

On 2 December 2025 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 March 2025, and the full text of our audit report is reproduced below.



Bronagh Bourke FCA  
for and on behalf of

**Grant Thornton**

Chartered Accountants &  
Statutory Audit Firm

Date: 2/12/2025

# Independent auditor's special report to the directors of Egan Electrical Equipment (Ireland) Limited pursuant to section 356 of the Companies Act 2014

## Opinion

We have audited the financial statements of Egan Electrical Equipment (Ireland) Limited (the "Company"), which comprise the Income statement, the Statement of financial position, the Statement of changes in equity for the financial year ended 31 March 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Egan Electrical Equipment (Ireland) Limited's 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 profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; 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 '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 the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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.

# Independent auditor's special report to the directors of Egan Electrical Equipment (Ireland) Limited pursuant to section 356 of the Companies Act 2014 (continued)

## **Other information**

The directors are responsible for the other information. Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the 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.

## **Opinion on the matters prescribed by the Companies Act 2014**

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.
- information and returns adequate for our audit have been received from branches not visited by us.

The Abridged statement of financial position and the are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our 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.

## **Matters on which we are required to report by exception**

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.

# Independent auditor's special report to the directors of Egan Electrical Equipment (Ireland) Limited pursuant to section 356 of the Companies Act 2014 (continued)

## **Responsibilities of management and those charged with governance for the financial statements**

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management is 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 has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

## **Auditor's responsibilities for the audit of the financial statements**

The objectives of an auditor 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.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's 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 auditor's 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.



Bronagh Bourke FCA  
for and on behalf of

**Grant Thornton**  
Chartered Accountants &  
Statutory Audit Firm  
Dublin 2  
Date: 2/12/2025

## Abridged statement of financial position

As at 31 March 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Financial assets	5	332,534	332,534
		<u>332,534</u>	<u>332,534</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	345,860	345,860
		<u>345,860</u>	<u>345,860</u>
<b>Total assets less current liabilities</b>		<u>678,394</u>	<u>678,394</u>
<b>Net assets</b>		<u><u>678,394</u></u>	<u><u>678,394</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	7	18,750	18,750
Capital redemption reserve	8	296	296
Profit and loss account	8	659,348	659,348
<b>Shareholders' funds</b>		<u><u>678,394</u></u>	<u><u>678,394</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

We, as directors of Egan Electrical Equipment (Ireland) 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:



A L Moore  
Director



C L Moore  
Director

Date: 2/12/25

The notes on pages 7 to 11 form part of these financial statements.

## Statement of changes in equity

For the financial year ended 31 March 2025

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2024	18,750	296	659,348	678,394
<b>At 31 March 2025</b>	<b>18,750</b>	<b>296</b>	<b>659,348</b>	<b>678,394</b>

## Statement of changes in equity

For the financial year ended 31 March 2024

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2023	18,750	296	659,348	678,394
<b>At 31 March 2024</b>	<b>18,750</b>	<b>296</b>	<b>659,348</b>	<b>678,394</b>

The notes on pages 7 to 11 form part of these financial statements.

# Notes to the financial statements

For the financial year ended 31 March 2025

## **1. General information**

Egan Electrical Equipment (Ireland) Limited is a members private company limited by shares, which is registered and incorporated in the Republic of Ireland. The Company's registered office is 13-18 City Quay, Dublin 2. The Company is dormant in both the current and prior year.

## **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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

### **2.2 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

### **2.3 Exemption from preparing consolidated financial statements**

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 299 of the Companies Act 2014. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

### **2.4 Going concern**

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

### **2.5 Debtors**

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

# Notes to the financial statements

For the financial year ended 31 March 2025

## **2. Accounting policies (continued)**

### **2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

### **2.7 Impairment of assets**

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

# Notes to the financial statements

For the financial year ended 31 March 2025

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

#### Provision for impairment of financial assets

Determining whether the carrying value of the financial assets have been impaired requires an estimation of the value in use of the Company's investment in subsidiaries. The value in use calculation requires the directors to estimate the future cash flows expected to arrive from these assets and a suitable discount in order to calculate present value. After reviewing these calculations, the directors are satisfied that no impairment is necessary at the balance sheet date.

### 4. Employees

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

### 5. Financial assets

	Investments in subsidiary companies €
<b>Cost or valuation</b>	
At 1 April 2024	332,534
At 31 March 2025	<u>332,534</u>

#### Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding
ASL (UK) Limited	Ordinary	100%

ASL (UK) Limited is incorporated in England and Wales, with a registered address of Midland Works, Station Road, Carlton, Nottingham, NG4 3AT.

The results of the Company and its subsidiary undertaking are included within the consolidated financial statements of Medlock Electrical Distributors Limited, whose consolidated financial statements are available from the Companies House, with a registered address of 4 Abbey Orchard Street, Westminster, London, SW1P 2HT.

# Notes to the financial statements

For the financial year ended 31 March 2025

## 6. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	<u>345,860</u>	<u>345,860</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

## 7. Share capital

	2025 €	2024 €
<b>Authorised</b> 500,000 (2024 - 500,000) Ordinary shares of €1.25 each	<u>625,000</u>	<u>625,000</u>
<b>Allotted, called up and fully paid</b> 15,000 (2024 - 15,000) Ordinary shares of €1.25 each	<u>18,750</u>	<u>18,750</u>

## 8. Reserves

### Capital redemption reserve

Includes amounts that the Company must keep after it buys back shares and which it cannot pay to shareholders as dividends.

### Profit and loss account

Includes all current and prior year retained profits and losses.

### Called up share capital

Represents the nominal value of shares that have been issued.

## 9. Related party transactions

The Company has availed of the exemption in FRS102 Section 33, Paragraph 33.1A which allows non disclosure of transaction between two or more members of a group, provided that any subsidiary which is a party to the transaction is a wholly owned by such member.

## 10. Post balance sheet events

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

# Notes to the financial statements

For the financial year ended 31 March 2025

## **11. Ultimate parent undertaking and controlling party**

The immediate parent undertaking is Lightplan Limited, a company registered in Ireland with a registered office at 13-18 City Quay, Dublin 2.

The ultimate parent company is Medlock Electrical Distributors Limited, a company incorporated in England and Wales with a registered office at 109-115 Eleanor Cross Road, Waltham Cross, Hertfordshire, EN8 7NT, United Kingdom.

The smallest and largest group which the results of Egan Electrical Equipment (Ireland) Limited are consolidated is that headed by Medlock Electrical Distributors Limited. The consolidated financial statements of Medlock Electrical Distributors Limited are publicly available at the Companies House with a registered address of 4 Abbey Orchard Street, Westminster, London, SW1P 2HT.

The ultimate controlling party is A L Moore by virtue of majority shareholding.

## **12. Approval of financial statements**

The board of directors approved these financial statements for issue on 2 December 2025.