

Company registration number 654137 (Republic of Ireland)

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

COMPANY INFORMATION

Directors	WS Holmes DP Gower M Emery	
Secretary	O Hincks S Clayton	(Appointed 24 January 2025) (Resigned 24 January 2025)
Company number	654137	
Registered office	Block 2 Galway Financial Services Centre Moneenageisha Road Galway Republic of Ireland H91W1YV	
Auditor	HLB Ireland Audit Services Limited Suite 7 The Courtyard Carmanhall Road Sandyford Industrial Estate Dublin 18	
Business address	Suite 105 Lisburn Enterprise Centre 6 Enterprise Crescent Ballinderry Road Co. Antrim BT28 2BP	
Bankers	Bank of Ireland 80 Clanbrassil Street Dundalk Co. Louth A91 YN79	

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

CONTENTS

	Page
Directors' report	1 - 4
Directors' responsibilities statement	5
Independent auditor's report	6 - 8
Statement of comprehensive income	9
Statement of financial position	10
Statement of changes in equity	11
Notes to the financial statements	12 - 17

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

Principal activities

The principal activity of the company continued to be that of energy brokerage and consultancy.

The company's intermediate parent is Radius Limited, which prepares a consolidated annual report and financial statements including all of its subsidiary undertakings ("the Group").

Results and dividends

The profit for the year amounted to €584,691 (31 March 2024: €1,095,380).

No ordinary dividends were paid (2024: €nil). The directors do not recommend the payment of a final dividend (2024: €nil).

Directors and secretaries

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

WS Holmes
DP Gower
M Emery

The secretaries who held office during the year and up to the date of signature of the financial statements were as follows:

O Hincks	(Appointed 24 January 2025)
S Clayton	(Resigned 24 January 2025)

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Directors' and secretary's interests

The directors' and secretary's interests in the shares of the company were as stated below:

	Number 2025	Number 2024
M Emery	15	15

The directors' and secretary's interests, as at the period end, in the company's ultimate parent undertaking, Radius Business Solutions Topco Limited, at the beginning and end of the period were as follows:

A1 Ordinary	WS Holmes	DP Gower	S Clayton	O Hincks
At the beginning of the year	28,232,236	7,291	-	-
At the end of the year	28,232,236	7,291	-	-
B Ordinary	WS Holmes	DP Gower	S Clayton	O Hincks
At the beginning of the year	12,899	-	-	-
At the end of the year	12,899	-	-	-
C Ordinary	WS Holmes	DP Gower	S Clayton	O Hincks
At the beginning of the year	112,784	-	-	-
At the end of the year	116,603	-	-	-
E Ordinary	WS Holmes	DP Gower	S Clayton	O Hincks
At the beginning of the year	-	-	-	4,661
At the end of the year	-	-	-	4,661
F Ordinary	WS Holmes	DP Gower	S Clayton	O Hincks
At the beginning of the year	2,092,625	-	20,644	8,257
At the end of the year	2,092,625	-	-	8,257

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Political donations

The company did not make any political donations in the year ended 31 March 2025 (31 March 2024: €nil).

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and/or experienced staff, and/or
- ensuring that sufficient company resources are available for the task, and/or
- liaising with the company's auditors/accountants/seeking external professional advice
- making arrangements to guard against the falsification of records

The accounting records are held at the company's registered office, Block 2, Galway Financial Services Centre, Moneenageisha Road, Galway, Republic of Ireland, H91W1YV.

Auditor

HLB Ireland Audit Services Limited, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement of disclosure to auditor

In the case of each of the persons who are directors at the time this report is approved in accordance with Section 330 of the Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board



WS Holmes
Director



M Emery
Director

15 December 2025

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) 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 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 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 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.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

Opinion

We have audited the financial statements of Powerhouse Energy Management (Ireland) Limited ('the company') for the year ended 31 March 2025, which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. 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", applying Section 1A of that Standard.

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 profit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying section 1A of that Standard; 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 described below 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 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.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's 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 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.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

Opinions 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.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's 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 company's financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards/Standards-Guidance-for-Auditors-in-Ireland/Description-of-the-auditor-s-responsibilities-for>. This description forms part of our auditor's report.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

Use of our report

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.

John Duffy

John Duffy

For and on behalf of HLB Ireland Audit Services Limited

15 December 2025

Statutory audit firm

Suite 7

The Courtyard

Carmanhall Road

Sandyford Industrial Estate

Dublin 18

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Year 2025 €	Year 2024 €
Turnover		2,133,905	1,668,596
Cost of sales		(370,892)	(396,903)
Gross profit		1,763,013	1,271,693
Administrative expenses		(1,098,914)	(19,830)
Operating profit		664,099	1,251,863
Interest receivable and similar income	4	4,806	-
Profit before taxation		668,905	1,251,863
Tax on profit		(84,214)	(156,483)
Profit for the year		584,691	1,095,380

The income statement has been prepared on the basis that all operations are continuing operations.

The company has no recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 12 to 17 form an integral part of these financial statements.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	5	2,816,934		1,560,039	
Cash at bank and in hand		989,143		645,569	
		<u>3,806,077</u>		<u>2,205,608</u>	
Creditors: amounts falling due within one year	6	<u>(1,543,563)</u>		<u>(528,987)</u>	
Net current assets			2,262,514		1,676,621
Provisions for liabilities			(1,202)		-
Net assets			<u>2,261,312</u>		<u>1,676,621</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves	8		2,261,212		1,676,521
Total equity			<u>2,261,312</u>		<u>1,676,621</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 Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' (applying Section 1A of that Standard).

The financial statements on pages 9 to 17 were approved by the board of directors and authorised for issue on 15 December 2025 and are signed on its behalf by:



WS Holmes
Director



M Emery
Director

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 April 2023	100	581,141	581,241
Year ended 31 March 2024:			
Profit and total comprehensive income for the year	-	1,095,380	1,095,380
Balance at 31 March 2024	100	1,676,521	1,676,621
Year ended 31 March 2025:			
Profit and total comprehensive income for the year	-	584,691	584,691
Balance at 31 March 2025	100	2,261,212	2,261,312

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Powerhouse Energy Management (Ireland) Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Block 2, Galway Financial Services Centre, Moneenageisha Road, Galway, Republic of Ireland, H91W1YV and its company registration number is 654137.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 ‘Statement of Cash Flows’: Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instrument Issues: The disclosure requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b), and 12.29A;
- Section 26 ‘Share based Payment’: Share based payment arrangements required under FRS 102 paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- Section 33 ‘Related Party Disclosures’: Compensation for key management personnel.

Powerhouse Energy Management (Ireland) Limited is a subsidiary of Radius Limited and the results of the company are included in the consolidated financial statements of Radius Limited which are available from Euro Card Centre, Herald Park, Herald Drive, Crewe, Cheshire, CW1 6EG.

1.2 Going concern

The company is reliant on the support of Radius Business Solutions Topco Limited (“the Group”) in order to meet its day to day working capital requirements, as the Group operates a central treasury function.

The company meets these requirements through cash generated from its operations and participation in the facility arrangements provided by external lenders to the Group and certain of its subsidiaries, including the company (“the Group facilities”).

The Group has confirmed that it has the ability to provide financial support and has committed to providing such support for at least 12 months after the date of signing these financial statements.

As such, in assessing the ability of the company to continue to operate as a going concern for the foreseeable future, the directors have taken into account their experience of the sector, the company’s current trading performance and the cash resources and banking facilities available to the company and the Group.

The directors have concluded that the company’s operating model remains robust in the medium to long term. The directors have considered the Group’s detailed projections for at least 12 months from the date of signing the financial statements, and are satisfied that the Group and the company will continue to be profitable, and compliant with all banking covenants, for the foreseeable future. The directors therefore consider that at the time of approving the financial statements it is wholly appropriate to prepare the financial statements on a going concern basis.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	3	4

The directors of the company are not remunerated for the services provided.

4 Interest receivable and similar income

	2025 €	2024 €
Interest receivable and similar income includes the following:		
Interest receivable from group companies	4,806	-

5 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	384,942	190,478
Corporation tax recoverable	73,380	-
Amounts owed by group undertakings	494,891	-
Amounts due by related parties (note 8)	234,250	228,849
Other debtors	80	80
Prepayments	-	2,500
Accrued income	1,629,391	1,138,132
	<u>2,816,934</u>	<u>1,560,039</u>

Amounts owed by related parties and falling due within one year are unsecured, non interest bearing and have fixed repayment terms within one year if they are trading balances and are unsecured, interest bearing and have no fixed repayment terms within one year if they are loans. Interest is calculated based on the external rate of borrowing.

Trade debtors are stated net of a provision of €nil (2024: €nil).

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	22,345	15,352
Amounts owed to group undertakings	994,587	8,130
Corporation tax	-	87,350
VAT	75,360	38,428
Accruals	451,271	379,727
	<u>1,543,563</u>	<u>528,987</u>

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

7 Called up share capital

	2025	2024	2025	2024
	Number	Number	€	€
Ordinary share capital				
Authorised equity				
Issued and fully paid				
Ordinary shares of €1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Ordinary share rights

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

8 Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2025	2024
	€	€
Amounts due from related parties		
Other related parties	234,250	228,849
	<u>234,250</u>	<u>228,849</u>

The amounts outstanding are unsecured, non-interest bearing and will be settled in cash if they are trading balances. Loan balances are unsecured, interest bearing and will be settled in cash.

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with wholly owned group undertakings.

POWERHOUSE ENERGY MANAGEMENT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Ultimate controlling party

The immediate parent company of Powerhouse Energy Management (Ireland) Limited is Radius Limited, a company incorporated and registered in England and Wales.

The directors considered the ultimate parent undertaking to be Radius Business Solutions Topco Limited, a company incorporated in Jersey.

The directors consider there to be no ultimate controlling party.

Radius Limited is the smallest company for which consolidated financial statements including the company are prepared. The consolidated accounts of Radius Limited are available from its registered office, Euro Card Centre, Herald Park, Herald Drive, Crewe, Cheshire, CW1 6EG.

Radius Business Solutions Topco Limited is the largest company for which consolidated financial statements including the company are prepared. The consolidated accounts of Radius Business Solutions Topco Limited are available from its registered office, Euro Card Centre, Herald Park, Herald Drive, Crewe, Cheshire, CW1 6EG.

11 Approval of financial statements

The directors approved the financial statements on 15 December 2025.