

Registered number: 710293

NGEC HOLDINGS LTD

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

NGEC HOLDINGS LTD

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GENERAL INFORMATION

Director Vincent Leavy

Company secretary Leslie Taaffe

Registered number 710293

Registered office Coraleigh,
Coralstown,
Mullingar,
Co. Westmeath

Accountants Kinnear & Co uc
Chartered Accountants
Kinnear Court
Dublin Road
Mullingar
Co. Westmeath

Bankers AIB Bank plc
Oliver Plunkett St.
Mullingar
Co. Westmeath

NGEC HOLDINGS LTD

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MAY 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 which they are satisfied give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the profit or loss of the company for the financial year. Under that law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and with 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.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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.

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

	Note	2025 €	2024 €
Fixed assets			
Financial assets	4	312,265	308,843
		312,265	308,843
Current assets			
Debtors		308	271
Cash at bank and in hand		34,886	34,929
		35,194	35,200
Total assets less current liabilities		347,459	344,043
Provisions for liabilities			
Deferred tax	5	(3,017)	(2,161)
		(3,017)	(2,161)
Net assets		344,442	341,882
Capital and reserves			
Called up share capital presented as equity		400	400
Profit and loss account		344,042	341,482
Shareholders' funds		344,442	341,882

NGEC HOLDINGS LTD

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2025**

I, as director of NGE Holdings Ltd, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) I 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) 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 on 16 December 2025.

Vincent Leavy
Director



NGEC HOLDINGS LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MAY 2025

1. General information

The Company's functional and presentation currency is the Euro (€).

NGEC Holdings Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 710293). The Registered Office is Coraleigh, Coralstown, Mullingar, Co. Westmeath.

Statement of compliance

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of the company, and have been prepared in accordance with FRS 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" (FRS 102) applying section 1A of that Standard.

2. 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:

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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*, issued by the Financial Reporting Council, applying section 1A of that Standard.

2.2 Current and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements, including differences arising on the revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MAY 2025

2. Accounting policies (continued)

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares whose market value can be reliably determined are initially recorded at cost plus transaction costs and thereafter at fair value. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any investments that are measured at cost or amortised cost. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Other investments are initially recorded at cost plus transaction costs. Thereafter these are valued at fair value which is the bid price of the securities in an active market at the reporting date. The resulting gains or losses are dealt with in the Profit and Loss account in the financial year.

2.4 Trade debtors

Short-term trade debtors are measured at transaction price less any impairment. Loans receivable are initially recorded at fair value, net of transaction costs, and are subsequently stated at amortised cost using the effective interest rate method less any impairment. Loans receivable with no stated interest rate and repayable within one year or on demand are not amortised.

Loans receivable are classified as current assets unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

2.5 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

2.6 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MAY 2025

3. Employees

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

4. Financial assets

	Investments in subsidiary companies €	Other fixed asset investments €	Total €
Valuation			
At 1 June 2024	200	308,643	308,843
Revaluations	-	3,422	3,422
At 31st May 2025	200	312,065	312,265

5. Deferred taxation

	2025 €
Charged to profit or loss	(3,017)
At end of year	(3,017)

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Increase in fair value of investments	(3,017)	(2,161)
	(3,017)	(2,161)

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MAY 2025

6. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	341,482	195,000
Profit for the year	2,560	146,482
Profit and loss account carried forward at the end of the financial year	<u>344,042</u>	<u>341,482</u>

7. Approval of financial statements

The director approved these financial statements for issue on 16 December 2025