

Company registration number: 258079

**Lenviron Limited
Trading as Leinster Environmentals**

Financial statements

for the financial year ended 31 March 2025

Lenviron Limited

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Lenviron Limited

Directors and other information

Directors	Mr. James Loughran Ms. Sheila Dalton
Secretary	Mr. James Loughran
Company number	258079
Registered office	Lenviron Limited Clermont Park Haggardstown Dundalk Co. Louth
Business address	Clermont Park Haggardstown Dundalk Co. Louth
Auditor	John Smyth fcca Fairacres Carrick Road Dundalk Louth
Accountants	Patrick Kirk & Company Accountants Limited 3 Roden Place Dundalk Co. Louth
Bankers	Allied Irish Banks PLC Clanbrassil Street Dundalk Co. Louth

Lenviron Limited

Directors and other information (continued)

Solicitors

John C Kieran & Son
16 Castle Street
Ardee
Co. Louth

Lenviron Limited

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31/03/25.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr. James Loughran

Ms. Sheila Dalton

Principal activities

The principal activity of the company during the year was the processing of waste materials for recycling and environmentally safe disposal.

Business review

There have been no significant changes in the company's activities. The company has continued to improve performance and profitability in recent years. The directors continually review business trends and focus their operations accordingly.

Dividends

During the financial year the directors have paid interim dividends amounting to €250,000 but do not recommend payment of a final dividend.

Events after the end of the reporting period

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

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/03/25 Number	At 01/04/24 Number
Directors:		
Mr. James Loughran	4	4
Ms. Sheila Dalton	-	-
Company secretary:		
Mr. James Loughran	4	4

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Clermont Park, Haggardstown, Dundalk, Co. Louth..

Lenviron Limited

Directors report (continued)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

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

This report was approved by the board of directors on 16/12/25 and signed on behalf of the board by:

Mr. James Loughran
Director

Ms. Sheila Dalton
Director

Lenviron Limited

Directors responsibilities statement

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 the 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" 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 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.

**Independent auditor's report to the members of
Lenviron Limited**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lenviron Limited (the 'company') for the financial year ended 31/03/25 which comprise the profit and loss account, balance sheet, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31/03/25 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 the financial statements in Ireland, including the Ethical Standard 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 doubt on the company's ability to continue as a going concern for a period of at least twelve months from 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. 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.

In connection with our audit of the financial statements, 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.

**Independent auditor's report to the members of
Lenviron Limited (continued)**

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 the Companies Act 2014.

We have obtained all the information and explanations which we consider 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 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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 and for being satisfied that they 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 has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Independent auditor's report to the members of
Lenviron Limited (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 Smyth (Senior Statutory Auditor)

For and on behalf of
John Smyth fcca
Chartered Accountant and Statutory Auditor
Fairacres
Carrick Road
Dundalk
Louth

16/12/25

Lenviron Limited

**Profit and loss account
Financial year ended 31/03/25**

	Note	2025 €	2024 €
Turnover	4	11,074,518	10,335,835
Cost of sales		(6,595,992)	(5,962,339)
Gross profit		4,478,526	4,373,496
Administrative expenses		(3,676,900)	(3,236,490)
Other operating income	5	381,587	194,628
Operating profit	6	1,183,213	1,331,634
Interest payable and similar expenses	8	9,973	(14,285)
Profit before taxation		1,193,186	1,317,349
Tax on profit	9	(124,164)	(170,267)
Profit for the financial year		<u>1,069,022</u>	<u>1,147,082</u>

All the activities of the company are from continuing operations.

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

Lenviron Limited

**Balance sheet
As at 31/03/25**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	11	2,429,608		1,836,409	
Financial assets	12	474,802		473,802	
		<u>2,904,410</u>		<u>2,310,211</u>	
Current assets					
Stocks	13	333,560		364,723	
Debtors	14	8,160,736		9,880,827	
Cash at bank and in hand		467,772		236,892	
		<u>8,962,068</u>		<u>10,482,442</u>	
Creditors: amounts falling due within one year	16	(1,305,343)		(2,880,948)	
Net current assets		<u>7,656,725</u>		<u>7,601,494</u>	
Total assets less current liabilities		<u>10,561,135</u>		<u>9,911,705</u>	
Creditors: amounts falling due after more than one year	17	-		(169,592)	
Net assets		<u><u>10,561,135</u></u>		<u><u>9,742,113</u></u>	
Capital and reserves					
Called up share capital presented as equity	19	69		69	
Reserves for own shares held		127		127	
Profit and loss account		10,560,939		9,741,917	
Shareholders funds		<u><u>10,561,135</u></u>		<u><u>9,742,113</u></u>	

The notes on pages 14 to 23 form part of these financial statements.

Lenviron Limited

Balance sheet (continued)
As at 31/03/25

These financial statements were approved by the board of directors on 16/12/25 and signed on behalf of the board by:

Mr. James Loughran
Director

Ms. Sheila Dalton
Director

Company registration number: 258079

The notes on pages 14 to 23 form part of these financial statements.

Lenviron Limited

**Statement of changes in equity
Financial year ended 31/03/25**

	Called up share capital €	Reserve for own shares held €	Profit and loss account €	Total €
At 01/04/23	69	127	8,974,835	8,975,031
Profit for the financial year			1,147,082	1,147,082
Total comprehensive income for the financial year	-	-	1,147,082	1,147,082
Dividends paid and payable			(380,000)	(380,000)
Total investments by and distributions to owners	-	-	(380,000)	(380,000)
At 31/03/24 and 01/04/24	69	127	9,741,917	9,742,113
Profit for the financial year			1,069,022	1,069,022
Total comprehensive income for the financial year	-	-	1,069,022	1,069,022
Dividends paid and payable			(250,000)	(250,000)
Total investments by and distributions to owners	-	-	(250,000)	(250,000)
At 31/03/25	69	127	10,560,939	10,561,135

Lenviron Limited

Statement of cash flows
Financial year ended 31/03/25

	Note	2025	2024
		€	€
Cash flows from operating activities			
Profit for the financial year		1,069,022	1,147,082
<i>Adjustments for:</i>			
Depreciation of tangible assets		277,154	184,016
Government grant income		(42,386)	131,237
Interest payable and similar expenses		(9,973)	14,285
(Gain)/loss on disposal of tangible assets		(26,259)	(6,800)
Tax on profit		124,164	170,267
Accrued expenses/(income)		(145,949)	(32,378)
<i>Changes in:</i>			
Stocks		31,163	14,588
Trade and other debtors		1,691,094	(80,661)
Trade and other creditors		(568,239)	247,430
Cash generated from operations		<u>2,399,791</u>	<u>1,789,066</u>
Interest paid		9,973	(14,285)
Tax paid		(95,267)	(225,941)
Net cash from operating activities		<u><u>2,314,497</u></u>	<u><u>1,548,840</u></u>
Cash flows from investing activities			
Purchase of tangible assets		(907,540)	(468,298)
Proceeds from sale of tangible assets		63,446	6,800
Purchase of other investments		(1,000)	-
Net cash used in investing activities		<u><u>(845,094)</u></u>	<u><u>(461,498)</u></u>
Cash flows from financing activities			
Proceeds from borrowings		(526,024)	114,072
Proceeds from loans from group undertakings		(505,000)	(804,147)
Government grant income		42,386	(131,237)
Equity dividends paid		(250,000)	(380,000)
Net cash used in financing activities		<u><u>(1,238,638)</u></u>	<u><u>(1,201,312)</u></u>
Net increase/(decrease) in cash and cash equivalents		<u>230,765</u>	<u>(113,970)</u>
Cash and cash equivalents at beginning of financial year	15	<u>234,799</u>	<u>348,769</u>
Cash and cash equivalents at end of financial year	15	<u><u>465,564</u></u>	<u><u>234,799</u></u>

Lenviron Limited

Notes to the financial statements Financial year ended 31/03/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Lenviron Limited, Clermont Park, Haggardstown, Dundalk, Co. Louth.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Lenviron Limited

Notes to the financial statements (continued) Financial year ended 31/03/25

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Lenviron Limited

Notes to the financial statements (continued) Financial year ended 31/03/25

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Lenviron Limited

Notes to the financial statements (continued) Financial year ended 31/03/25

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Lenviron Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

5. Other operating income

	2025	2024
	€	€
Management charges receivable	339,201	325,865
Management charges receivable	34,108	30,350
Government grant income	42,386	(131,237)
	<u>415,695</u>	<u>224,978</u>

6. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	277,154	184,016
(Gain)/loss on disposal of tangible assets	(26,259)	(6,800)
Impairment of trade debtors	6,719	-
Fees payable for the audit of the financial statements	15,500	29,000
	<u>15,500</u>	<u>29,000</u>

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Production	42	38
Distribution	2	2
Administrative	4	4
	<u>48</u>	<u>44</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	1,748,270	1,600,099
Other retirement benefit costs	418,675	290,311
	<u>2,166,945</u>	<u>1,890,410</u>

Lenviron Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

8. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	(9,973)	14,285
	<u> </u>	<u> </u>

9. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	124,164	170,267
Tax on profit	<u>124,164</u>	<u>170,267</u>

Reconciliation of tax expense

The tax assessed on the profit for the financial year is lower than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	1,193,186	1,317,349
	<u> </u>	<u> </u>
Profit multiplied by rate of tax	149,148	164,669
Effect of expenses not deductible for tax purposes	250	250
Effect of capital allowances and depreciation	(25,234)	5,348
	<u> </u>	<u> </u>
Tax on profit	<u>124,164</u>	<u>170,267</u>

10. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	9,741,917	8,974,835
Profit for the financial year	1,069,022	1,147,082
Dividends paid	(250,000)	(380,000)
	<u> </u>	<u> </u>
At the end of the financial year	<u>10,560,939</u>	<u>9,741,917</u>

Lenviron Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

11. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 01/04/24	1,212,518	2,482,668	155,219	3,850,405
Additions	-	841,590	65,950	907,540
Disposals	-	-	(135,219)	(135,219)
At 31/03/25	<u>1,212,518</u>	<u>3,324,258</u>	<u>85,950</u>	<u>4,622,726</u>
Depreciation				
At 01/04/24	119,699	1,788,263	106,034	2,013,996
Charge for the financial year	24,250	235,714	17,190	277,154
Disposals	-	-	(98,032)	(98,032)
At 31/03/25	<u>143,949</u>	<u>2,023,977</u>	<u>25,192</u>	<u>2,193,118</u>
Carrying amount				
At 31/03/25	<u>1,068,569</u>	<u>1,300,281</u>	<u>60,758</u>	<u>2,429,608</u>
At 31/03/24	<u>1,092,819</u>	<u>694,405</u>	<u>49,185</u>	<u>1,836,409</u>

12. Financial assets

	Shares in group undertakings	Other investments other than loans	Total
	€	€	€
Cost			
At 01/04/24	4	473,798	473,802
Additions	-	1,000	1,000
At 31/03/25	<u>4</u>	<u>474,798</u>	<u>474,802</u>
Provision for diminution in value			
At 01/04/24 and 31/03/25	-	-	-
Carrying amount			
At 31/03/25	<u>4</u>	<u>474,798</u>	<u>474,802</u>
At 31/03/24	<u>4</u>	<u>473,798</u>	<u>473,802</u>

Lenviron Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

13. Stocks	2025	2024
	€	€
Finished goods and goods for resale	333,560	364,723
	<u> </u>	<u> </u>
14. Debtors	2025	2024
	€	€
Trade debtors	2,059,938	2,300,306
Amounts owed by group undertakings	5,962,140	7,114,381
Other debtors	71,227	306,313
Prepayments	67,431	159,827
	<u> </u>	<u> </u>
	8,160,736	9,880,827
	<u> </u>	<u> </u>
15. Cash and cash equivalents	2025	2024
	€	€
Cash at bank and in hand	467,772	236,892
Bank overdrafts	(2,108)	(2,093)
	<u> </u>	<u> </u>
	465,664	234,799
	<u> </u>	<u> </u>
16. Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	2,108	217,093
Trade creditors	824,995	1,406,131
Amounts owed to group undertakings	35,062	540,062
Other creditors	58,300	199,732
Tax and social insurance:		
PAYE and social welfare	47,140	34,243
Accruals	337,738	483,687
	<u> </u>	<u> </u>
	1,305,343	2,880,948
	<u> </u>	<u> </u>
17. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Amounts owed to credit institutions	-	169,592
	<u> </u>	<u> </u>

Lenviron Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	€	€
Recognised in other operating income:		
Government grants recognised directly in income	-	(131,237)
Government grants released to profit or loss	42,386	-
	<u>42,386</u>	<u>(131,237)</u>
	<u>42,386</u>	<u>(131,237)</u>

19. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.27 each	99,995	126,994	99,995	126,994
A Ordinary shares of € 1.27 each	1	1	1	1
B Ordinary shares of € 1.27 each	4	5	4	5
	<u>100,000</u>	<u>127,000</u>	<u>100,000</u>	<u>127,000</u>
	<u>100,000</u>	<u>127,000</u>	<u>100,000</u>	<u>127,000</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.27 each	50	63	50	63
A Ordinary shares of € 1.27 each	1	1	1	1
B Ordinary shares of € 1.27 each	4	5	4	5
	<u>55</u>	<u>69</u>	<u>55</u>	<u>69</u>
	<u>55</u>	<u>69</u>	<u>55</u>	<u>69</u>

Lenviron Limited

Notes to the financial statements (continued)
Financial year ended 31/03/25

20. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	€	€	€
Cash and cash equivalents	236,892	230,880	467,772
Bank overdrafts	(2,093)	(15)	(2,108)
Debt due within one year	(954,794)	861,432	(93,362)
Debt due after one year	(169,592)	169,592	-
	<u>(889,587)</u>	<u>1,261,889</u>	<u>372,302</u>

21. Approval of financial statements

The board of directors approved these financial statements for issue on 16 December 2025.