

Company registration number: 526696

Arran Windfarm Limited

Abridged financial statements

for the financial year ended 31st March 2025

Arran Windfarm Limited

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**Independent auditor's special report to Arran Windfarm Limited
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31st March 2025 on pages 5 to 7, which the directors of Arran Windfarm 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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 20th December 2025 we reported, as auditor of Arran Windfarm Limited, to the members on the company's financial statements for the year ended 31st March 2025 and our report was as follows:

"Independent auditor's report to the members of Arran Windfarm Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Arran Windfarm Limited (the 'company') for the financial year ended 31st March 2025 which comprise the balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102, Section 1A, 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 31st March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102, Section 1A, 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.

**Independent auditor's special report to Arran Windfarm Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

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 significant 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.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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.

**Independent auditor's special report to Arran Windfarm Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

Respective responsibilities

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

Our objectives 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.

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.
- 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.

**Independent auditor's special report to Arran Windfarm Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

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.

Joseph Kelly FCA

**For and on behalf of
Kerry Lehane & Co
Certified Public Accountants
& Statutory Auditors
Dún Mhuire House
Kilbarry Road
Dunmanway
Co. Cork**

20th December 2025

Arran Windfarm Limited

**Balance sheet
As at 31st March 2025**

	Note	2025 €	€	2024 €	€
Current assets					
Debtors	4	-		725,181	
		<u>-</u>		<u>725,181</u>	
Creditors: amounts falling due within one year					
	5	(1,259)		(726,440)	
		<u>(1,259)</u>		<u>(726,440)</u>	
Net current liabilities			(1,259)		(1,259)
Total assets less current liabilities			<u>(1,259)</u>		<u>(1,259)</u>
Net liabilities			<u>(1,259)</u>		<u>(1,259)</u>
Capital and reserves					
Called up share capital presented as equity			6		6
Profit and loss account			(1,265)		(1,265)
			<u>(1,259)</u>		<u>(1,259)</u>
Shareholders deficit			<u>(1,259)</u>		<u>(1,259)</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 Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Arran Windfarm Limited state that the company has relied on the specified exemption 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 confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 20th December 2025 and signed on behalf of the board by:

Michael Murnane
Director

David Murnane
Director

The notes on pages 6 to 7 form part of these abridged financial statements.

Arran Windfarm Limited

Notes to the abridged financial statements Financial year ended 31st March 2025

1. Critical accounting judgements and estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

When preparing these financial statements, there were no situations where critical accounting judgements and estimates were required.

2. 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.

Going concern

The company directors have confirmed that the parent company, is willing to provide financial support for the foreseeable future to allow the company to continue as a going concern. The directors have therefore deemed it appropriate to prepare the financial statements on a going concern basis.

Financial instruments

Debtors

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

Cash and cash equivalents

Cash is represented by cash in hand, and deposits with financial institutions without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risks of change in value. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors

Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transactions costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Arran Windfarm Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31st March 2025**

3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(1,265)	(1,265)
At the end of the financial year	<u>(1,265)</u>	<u>(1,265)</u>

4. Debtors

	2025	2024
	€	€
Other debtors	-	725,181
	<u>-</u>	<u>725,181</u>

All debtors are receivable within one year.

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors including tax and social insurance	1,259	726,440
	<u>1,259</u>	<u>726,440</u>

6. Related party transactions

	Transaction value		Balance owed	
	2025	2024	2025	2024
	€	€	€	€
Craydel Unlimited Company	725,181	-	(1,259)	(726,440)
Fixarra Unlimited Company	(725,181)	-	-	725,181
	<u>(725,181)</u>	<u>-</u>	<u>(1,259)</u>	<u>(726,440)</u>

The company owed €1,259 to its parent company Craydel Unlimited Company.

7. Events after the end of the reporting period

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

8. Controlling party

Craydel Unlimited Company owns 100% of the issued share capital of the company.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20th December 2025.