

Company registration number 372824 (Ireland)

E-PIRE LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

E-PIRE LIMITED

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E-PIRE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 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.

On behalf of the board

Barry Cronin
Director

Jack Manning
Director

14 January 2026

E-PIRE LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Opinion

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

Basis of opinion

We have examined:

- (i) the abridged financial statements for the year ended 30 September 2024 on pages 5 to 18, which the directors of E-Pire Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

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

Other information required by the Companies Act 2014

On 14 January 2026 we reported to the members of E-Pire Limited on the company's financial statements for the year ended 30 September 2024 and our report was as follows:

Qualified opinion on financial statements

We have audited the financial statements of E-Pire Limited ('the company') for the year ended 30 September 2024, which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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* issued in the United Kingdom by the Financial Reporting Council.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2024 and of its profit for the year then ended;
- FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for qualified opinion

We did not observe the counting of physical inventories at the end of the period and we were unable to satisfy ourselves by alternative means concerning the inventory quantities held at 30 September 2024, which are included in the balance sheet at €188,685. Consequently we were unable to determine whether any adjustment to this amount was necessary.

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.

E-PIRE LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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.

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.

E-PIRE LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

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 directors 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Martina Gribben

For and on behalf of UHY Farrelly Dawe White Limited

Chartered Certified Accountants

Statutory Auditor

Unit 4A

Fingal Bay Business Park

Balbriggan

Co. Dublin

Ireland

14 January 2026

E-PIRE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

		2024		2023 as restated	
	Notes	€	€	€	€
Fixed assets					
Intangible assets	6		360,942		284,053
Tangible assets	7		453,472		449,447
Financial assets	8		5,001		5,001
			<u>819,415</u>		<u>738,501</u>
Current assets					
Stocks	9	188,685		174,369	
Debtors	10	1,165,704		1,015,490	
Cash at bank and in hand		337,120		449,110	
		<u>1,691,509</u>		<u>1,638,969</u>	
Creditors: amounts falling due within one year	11	(582,243)		(554,734)	
Net current assets			<u>1,109,266</u>		<u>1,084,235</u>
Total assets less current liabilities			<u>1,928,681</u>		<u>1,822,736</u>
Creditors: amounts falling due after more than one year	12		(218,323)		(275,657)
Net assets			<u>1,710,358</u>		<u>1,547,079</u>
Capital and reserves					
Called up share capital presented as equity	13		15		13
Share premium account			617,532		617,532
Capital redemption reserve			240,217		240,217
Other reserves			8,200		8,200
Profit and loss reserves	14		844,394		681,117
Total equity			<u>1,710,358</u>		<u>1,547,079</u>

We, as directors of E-Pire Limited, state that:

We have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company 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 Companies Act 2014.

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 Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

E-PIRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2024

The financial statements were approved by the board of directors and authorised for issue on 14 January 2026 and are signed on its behalf by:

Barry Cronin
Director

Jack Manning
Director

E-PIRE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Share capital €	Share premium account €	Capital redemption reserve €	Profit and loss reserves €	Total €
As restated for the period ended 30 September 2023:						
Balance at 1 October 2022		12	607,749	-	500,343	1,116,304
Year ended 30 September 2023:						
Profit and total comprehensive income		-	-	-	180,774	180,774
Other movements		1	9,783	240,217	-	250,001
Balance at 30 September 2023		13	617,532	240,217	681,117	1,547,079
Year ended 30 September 2024:						
Profit and total comprehensive income		-	-	-	163,277	163,277
Issue of share capital	13	2	-	-	-	2
Balance at 30 September 2024		15	617,532	240,217	844,394	1,710,358

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Company information

E-Pire Limited is a limited company domiciled and incorporated in Ireland. The registered office is Innovation House, D.C.U. Alpha, Finglas Old Road, Dublin 11, D11KXN4, Ireland and its company registration number is 372824.

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.

1.2 Going concern

The Directors have prepared the Financial Statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year the company reported a profit after taxation of €163,277 and a profit (2023: €180,774) after a significant investment in Sales & Marketing and Research & Development.

At the year end the Balance Sheet had a net surplus of €1,710,358 (2023: €1,547,079). The company have sufficient resources to meet any obligations.

The Directors are therefore satisfied with the appropriateness of the Going Concern assumption.

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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	Amortised over a period of 10 years
Commercial agreement	Amortised over a period of 5 years

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Straight Line
Fixtures, fittings & equipment	20-33% Straight Line
Motor vehicles	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

In-Vehicle Device Costs

For In-Vehicle devices of which the company retains ownership after they are installed in a customer's fleet, the cost of the In-Vehicle devices (including Installation and shipping costs) is capitalised as fixtures, fittings & equipment in the balance sheet. The company depreciates these costs over the minimum estimated useful life of the devices or over the estimated average customer relationship period, which are conservatively estimated at 5 years, beginning upon completion of installation.

Related depreciation cost is recorded in administrative expenses.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 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.

1.10 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 balance sheet 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.

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

1.11 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.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 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.

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.

There are no critical estimates or judgements relied upon in these financial statements.

3 Operating profit

	2024	2023
Operating profit for the year is stated after charging:	€	€
Depreciation of tangible fixed assets	163,349	179,690
Loss on disposal of tangible fixed assets	222	-
Amortisation of intangible assets	66,023	51,732
	<u> </u>	<u> </u>

4 Employees

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

	2024	2023
	Number	Number
Total	21	22
	<u> </u>	<u> </u>

5 Directors' remuneration

	2024	2023
	€	€
Remuneration for qualifying services	217,392	235,501
	<u> </u>	<u> </u>

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Intangible fixed assets

	Software €	Commercial agreement €	Total €
Cost			
At 1 October 2023	517,393	53,720	571,113
Additions - internally developed	142,912	-	142,912
Disposals	-	(53,720)	(53,720)
At 30 September 2024	660,305	-	660,305
Amortisation and impairment			
At 1 October 2023	233,340	53,720	287,060
Amortisation charged for the year	66,023	-	66,023
Transfers	-	(53,720)	(53,720)
At 30 September 2024	299,363	-	299,363
Carrying amount			
At 30 September 2024	360,942	-	360,942
At 30 September 2023	284,053	-	284,053

7 Tangible fixed assets

	Plant and machinery €	Fixtures, fittings & equipment €	Motor vehicles €	Total €
Cost				
At 1 October 2023	43,525	862,732	33,594	939,851
Additions	8,365	159,581	-	167,946
Disposals	(860)	-	-	(860)
At 30 September 2024	51,030	1,022,313	33,594	1,106,937
Depreciation and impairment				
At 1 October 2023	28,442	444,965	16,997	490,404
Depreciation charged in the year	7,320	147,629	8,400	163,349
Eliminated in respect of disposals	(288)	-	-	(288)
At 30 September 2024	35,474	592,594	25,397	653,465
Carrying amount				
At 30 September 2024	15,556	429,719	8,197	453,472
At 30 September 2023	15,083	417,767	16,597	449,447

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8 Financial assets

2024
€

2023
€

Shares in group undertakings

5,001

5,001

9 Stocks

2024
€

2023
€

Finished goods and goods for resale

188,685

174,369

10 Debtors

2024

2023

Amounts falling due within one year:

€

€

Trade debtors

600,468

652,225

Unpaid share capital

9

9

Corporation tax recoverable

92,334

-

Other debtors

373,107

303,129

Prepayments

45,509

60,127

Accrued income

54,277

-

1,165,704

1,015,490

11 Creditors: amounts falling due within one year

2024

2023

Notes

€

€

Amounts owed to credit institutions

74,545

90,159

Trade creditors

192,706

152,905

Deferred income

153,091

189,613

Other creditors including tax and social insurance

51,066

70,716

Accruals

110,835

51,341

582,243

554,734

12 Creditors: amounts falling due after more than one year

2024

2023

Notes

€

€

Amounts owed to credit institutions

218,323

275,657

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

12 Creditors: amounts falling due after more than one year

(Continued)

At the reporting date, the company's bank facilities and certain trade creditors are secured by personal guarantees provided by the directors and by corporate guarantees from E-Pire Limited.

The total liabilities subject to such guarantees amount to:

- Guarantee €125,000
- Guarantee €165,000
- Personal Guarantees 3 X €85,000
- Mortgage Debenture.

No assets of the company have been pledged as securities.

13 Called up share capital

	2024 Number	2023 Number	2024 €	2023 €
Ordinary share capital				
Authorised equity				
A Ordinary Shares of 0.01c each	9,000,000	9,000,000	900	900
B Ordinary Shares of 0.01c each	1,000,000	1,000,000	100	100
C Ordinary Shares of €1 each	2	-	2	-
	<u>10,000,002</u>	<u>10,000,000</u>	<u>1,002</u>	<u>1,000</u>
Issued and not fully paid				
A Ordinary Shares of 0.01c each	133,648	133,648	13	13
C Ordinary Shares of €1 each	2	-	2	-
	<u>133,650</u>	<u>133,648</u>	<u>15</u>	<u>13</u>

14 Profit and loss reserves

	2024 €	2023 as restated €
At the beginning of the year	681,117	500,343
Profit for the year	163,277	180,774
At the end of the year	<u>844,394</u>	<u>681,117</u>

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15 Related party transactions

Remuneration of key management personnel

	2024	2023
	€	€
Aggregate compensation	217,392	235,501

Transactions with related parties

David Megan, a director of E-Pire Limited, provided consultancy services to the company during the last financial year in the amount of €13,020 (2023: €12,000).

	2024	2023
	€	€
Amounts due from related parties		
Skerry Hill Limited	261,190	261,191
Zentrack Limited	104,999	35,000

During the financial year, E-Pire Limited paid monies on behalf of Skerry Hill Limited which is deemed a related party due to shareholding and common directorship, namely David Megan & Andrew Fleury. At the balance sheet date Skerry Hill Limited owed E-Pire Limited €261,190 (2023: €261,191).

Also, during the financial year, Zentrack Limited, a related party of the company due to shareholding and common directorship, namely David Megan & Andrew Fleury, received a loan from E-Pire Limited. At the balance sheet date Zentrack Limited owed E-Pire Limited €104,999 (2023: €35,000).

Other information

At the reporting date, the company's bank facilities and certain trade creditors are secured by personal guarantees provided by the directors and by corporate guarantees from E-Pire Limited.

The total liabilities subject to such guarantees amount to:

- Guarantee €125,000
- Guarantee €165,000
- Personal Guarantees 3 X €85,000
- Mortgage Debenture.

No assets of the company have been pledged as securities.

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Prior period adjustment

During the year, the company changed its accounting policy with respect to the classification of assets relating to their GPS tracker units and cameras. The company previously classified product and sim camera assets in stock and Ruptela camera's in prepayments, However, the nature of these assets are now classified to fixture and fittings in fixed assets. These assets resulted in the restatement of the prior year figures.

Following a review, we refer to stock units being considered fixture and fittings under FRS 102 Section 17. Accordingly, these assets are now capitalised and depreciated over their useful lives.

The Directors believe the new classification is preferable as it's more reliable and relevant for users of these financial statements. The impact of this voluntary change in accounting policy on the financial statements is to reclassify product and sim stock and the Ruptela camera's in prepayments in circulation to tangible fixed assets. This change resulted in a material impact on the current year and any periods included within these financial statements.

Changes to the balance sheet

	As previously reported	Adjustment	As restated at 30 Sep 2023
	€	€	€
Fixed assets			
Tangible assets	31,680	417,767	449,447
Current assets			
Stocks	370,802	(196,433)	174,369
Debtors due within one year	1,236,824	(221,334)	1,015,490
Net assets	1,547,079	-	1,547,079
	<u> </u>	<u> </u>	<u> </u>
Capital and reserves			
Total equity	1,547,079	-	1,547,079
	<u> </u>	<u> </u>	<u> </u>

Changes to the profit and loss account

	As previously reported	Adjustment	As restated
	€	€	€
Period ended 30 September 2023			
Cost of sales	(1,047,908)	114,175	(933,733)
Administrative expenses	(1,995,125)	(114,175)	(2,109,300)
Profit for the financial period	180,774	-	180,774
	<u> </u>	<u> </u>	<u> </u>

Reconciliation of changes in equity

The prior period adjustments do not give rise to any effect upon equity.

Reconciliation of changes in profit for the previous financial period

	2023
	€
Total adjustments	-
Profit as previously reported	180,774
	<u> </u>
Profit as adjusted	180,774
	<u> </u>

E-PIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 Approval of financial statements

The directors approved the financial statements on 14 January 2026.