

Company registration number: 722165

Horizon Offgrid Energy Limited
Unaudited abridged financial statements
for the financial year ended 30 June 2025

Horizon Offgrid Energy Limited

Contents

	Page
Directors and other information	1
Directors responsibilities statement	2
Balance sheet	3 - 4
Notes to the abridged financial statements	5 - 10

Horizon Offgrid Energy Limited

Directors and other information

Directors	David O'Neill Jacinta Caulfield
Secretary	David O'Neill
Company number	722165
Registered office	Block 1 Blanchardstown Corporate Park Ballycoolin Road Dublin D15 AKK1
Accountant	Salus Audit & Tax 14 Wentworth Eblana Villas Dublin 2
Bankers	Bank Of Ireland University Branch Stillorgan Road Dublin 4

Horizon Offgrid Energy Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board:

David O'Neill
Director

Jacinta Caulfield
Director

Horizon Offgrid Energy Limited

Balance sheet As at 30 June 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	2,533,473		1,998,064	
			2,533,473		1,998,064
Current assets					
Debtors	6	712,679		317,160	
Cash at bank and in hand		462,574		231,198	
		1,175,253		548,358	
Creditors: amounts falling due within one year	7	(373,942)		(142,108)	
Net current assets		801,311		406,250	
Total assets less current liabilities		3,334,784		2,404,314	
Creditors: amounts falling due after more than one year	8	(2,154,913)		(1,871,373)	
Net assets		1,179,871		532,941	
Capital and reserves					
Called up share capital presented as equity		100		100	
Profit and loss account		1,179,771		532,841	
Shareholders funds		1,179,871		532,941	

The notes on pages 5 to 10 form part of these abridged financial statements.

Horizon Offgrid Energy Limited

Balance sheet (continued) As at 30 June 2025

We, as directors of Horizon Offgrid Energy Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- We 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 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company 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.

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'.

These abridged financial statements were approved by the board of directors on 8 October 2025 and signed on behalf of the board by:

David O'Neill
Director

Jacinta Caulfield
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Horizon Offgrid Energy Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. Accounting Policies

limited by shares is primarily engaged in the provision of adaptable, environmentally responsible, energy solution to the construction and ancillary sector, from their base and depot in Block 1 Blanchardstown Corporate Park, Ballycoolin Road, Dublin, Dublin 15. The company registration number is 722165.

The significant accounting policies adopted by the Company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

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

(b) Going concern

The financial statements have been prepared based on the assumption of the company's ability to continue trading in the foreseeable future. The financial statements however, do not include any adjustments that would be necessary if the company was unable to continue as a going concern.

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover 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 turnover 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.

(d) Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits of the period. Current tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Horizon Offgrid Energy Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Research and development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

(f) 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.

(g) 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:

Plant and machinery	- 25%	straight line
Fittings fixtures and equipment	- 15%	straight line
Motor vehicles	- 20%	straight line

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.

Horizon Offgrid Energy Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

(h) 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.

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.

Horizon Offgrid Energy Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

(j) Debtors

Trade and other debtors are recognised at transaction price. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

(k) Cash & cash equivalents

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(l) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(m) 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.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was - (2024: 1).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	59,622	29,560
Social insurance costs	4,648	3,237
	<u>64,270</u>	<u>32,797</u>

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	532,841	219,198
Profit for the financial year	646,930	313,643
At the end of the financial year	<u>1,179,771</u>	<u>532,841</u>

Horizon Offgrid Energy Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	2,391,063	39,186	22,639	2,452,888
Additions	999,184	-	-	999,184
Disposals	(60,000)	-	-	(60,000)
At 30 June 2025	<u>3,330,247</u>	<u>39,186</u>	<u>22,639</u>	<u>3,392,072</u>
Depreciation				
At 1 July 2024	442,918	7,378	4,528	454,824
Charge for the financial year	393,369	5,878	4,528	403,775
At 30 June 2025	<u>836,287</u>	<u>13,256</u>	<u>9,056</u>	<u>858,599</u>
Carrying amount				
At 30 June 2025	<u>2,493,960</u>	<u>25,930</u>	<u>13,583</u>	<u>2,533,473</u>
At 30 June 2024	<u>1,948,145</u>	<u>31,808</u>	<u>18,111</u>	<u>1,998,064</u>

6. Debtors

	2025	2024
	€	€
Trade debtors	701,879	317,060
Other debtors	100	100
Prepayments	10,700	-
	<u>712,679</u>	<u>317,160</u>

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	95,077	57,000
Other creditors including tax and social insurance	163,343	44,741
Accruals	115,522	40,367
	<u>373,942</u>	<u>142,108</u>

Horizon Offgrid Energy Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

8. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Intercompany Loans	807,333	807,333
Pomotor Loans	822,000	822,000
Other Loans	525,580	242,040
	<u>2,154,913</u>	<u>1,871,373</u>

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 8 October 2025.