

**Company registration number: 349953**

**Everwind Limited**

**Financial statements**

**for the financial year ended 31st March 2025**

# Everwind Limited

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## Everwind Limited

### Directors and other information

<b>Directors</b>	Michael Murnane Stephen O' Connor David Murnane Damien McSweeney (Appointed 28th May 2024) Jane Elizabeth Dunne (Appointed 15th August 2025) Fraser Masson (Resigned 28th May 2024) Stuart Hood (Resigned 2nd December 2024) Ross Fenton (Appointed 2nd December 2024, Resigned 15th August 2025)
<b>Secretary</b>	Stephen O' Connor
<b>Company number</b>	349953
<b>Registered office</b>	Gorthleahy Macroom Co. Cork
<b>Business address</b>	Lissarda Business Park Lissarda Macroom Co. Cork
<b>Auditor</b>	Kerry Lehane & Co Certified Public Accountants & Statutory Audit Firm Dún Mhuire House Kilbarry Road Dunmanway Co. Cork

## Everwind Limited

### Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31st March 2025.

#### Directors

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

Michael Murnane

Stephen O' Connor

David Murnane

Damien McSweeney (Appointed 28th May 2024)

Jane Elizabeth Dunne (Appointed 15th August 2025)

Fraser Masson (Resigned 28th May 2024)

Stuart Hood (Resigned 2nd December 2024)

Ross Fenton (Appointed 2nd December 2024 & Resigned 15th August 2025)

#### Principal activities

The company through its parent company, Midas Energy Limited is engaged in the operation of a 9.35MW wind farm at Coom on the Cork/Kerry border.

#### Development and performance

The retained profit for the financial year amounted to €500,302 (2024: Profit €565,776). At the end of the year the company has assets of €3,883,737 (2024: €3,452,460) and liabilities of €694,910 (2024: €704,435).

#### Principal risks and uncertainties

The principal risks facing the company are lower wind speeds than anticipated resulting in less electricity generation, no off take for electricity produced resulting in lower sales, and technical issues with plant and machinery resulting in down time of turbines. To mitigate against technical risk, the company has put in place a team of experienced operators who are responsible for monitoring wind farm performance and maintaining adequate stocks of essential parts. The directors propose to closely monitor the operation of the business and liaise with operators continuously to further reduce this risk.

#### Likely future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

#### Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

#### Events after the end of the reporting period

No significant issues have arisen since the year end.

#### Research and development

The company is not engaged in research and development.

## Everwind Limited

### Directors report (continued)

#### Directors and secretary and their interests

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

	At 31/03/25 Number	At 01/04/24 Number
<b>Directors:</b>		
Michael Murnane	1,690	1,690
Stephen O' Connor	-	-
David Murnane	-	-
Damien McSweeney	-	-
Ross Fenton	-	-
<b>Company secretary:</b>		
Stephen O' Connor	-	-

#### 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 Lissarda Business Park, Lissarda, Macroom, Co. Cork.

#### 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 330 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.

#### 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, Section 1A, "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.

## **Everwind Limited**

### **Directors report (continued)**

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

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

#### **Auditors**

In accordance with Sections 380 to 385 of the Companies Act 2014, the auditors, Kerry Lehane & Co, have indicated their willingness to continue in office.

This report was approved by the board of directors on 8th December 2025 and signed on behalf of the board by:

**Michael Murnane**  
**Director**

**Stephen O' Connor**  
**Director**

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

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Everwind Limited (the 'company') for the financial year ended 31st March 2025 which comprise the Profit & loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 4. 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.

***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.

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

***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.

**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.

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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.

***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.

  
Michael Scanlon CPA

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

**8th December 2025**

Everwind Limited

Profit & loss account  
Financial year ended 31st March 2025

	Note	2025 €	2024 €
Turnover		1,803,187	2,045,523
<b>Gross profit</b>		<u>1,803,187</u>	<u>2,045,523</u>
Administrative expenses		(1,224,405)	(1,385,226)
<b>Operating profit</b>	<b>5</b>	<u>578,782</u>	<u>660,297</u>
Interest payable and similar expenses		(472)	(7,162)
<b>Profit before taxation</b>		<u>578,310</u>	<u>653,135</u>
Tax on profit	<b>6</b>	(78,008)	(87,359)
<b>Profit for the financial year</b>		<u><u>500,302</u></u>	<u><u>565,776</u></u>

The notes on pages 11 to 16 form part of these financial statements.

**Everwind Limited**

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

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	8	903,081		1,434,554	
			903,081		1,434,554
<b>Current assets</b>					
Debtors	9	2,980,556		2,017,806	
Cash at bank and in hand		100		100	
		2,980,656		2,017,906	
<b>Creditors: amounts falling due within one year</b>					
	10	(694,910)		(704,435)	
<b>Net current assets</b>		2,285,746		1,313,471	
<b>Total assets less current liabilities</b>		3,188,827		2,748,025	
<b>Provisions for liabilities</b>	11	(92,943)		(152,443)	
<b>Net assets</b>		<u>3,095,884</u>		<u>2,595,582</u>	
<b>Capital and reserves</b>					
Called up share capital presented as equity		100		100	
Profit and loss account		3,095,784		2,595,482	
<b>Shareholders funds</b>		<u>3,095,884</u>		<u>2,595,582</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".

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

**Michael Murnane**  
Director

**Stephen O' Connor**  
Director

The notes on pages 11 to 16 form part of these financial statements.

**Everwind Limited**

**Statement of changes in equity  
Financial year ended 31st March 2025**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	€	€	€
<b>At 1st April 2023</b>	100	2,029,706	2,029,806
Profit for the financial year		565,776	565,776
<b>Total comprehensive income for the financial year</b>	-	565,776	565,776
<b>At 31st March 2024 and 1st April 2024</b>	100	2,595,482	2,595,582
Profit for the financial year		500,302	500,302
<b>Total comprehensive income for the financial year</b>	-	500,302	500,302
<b>At 31st March 2025</b>	100	3,095,784	3,095,884

## Everwind Limited

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

#### 1. General information

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is Gorthleahy, Macroom, Co. Cork.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. 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.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### *Establishing useful economic lives for depreciation purposes of tangible fixed assets*

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

##### *Providing for accruals*

The company recognises expenses when they are incurred. This involves the calculation of accruals at each period end to account for incurred expenses. This requires estimation of the expected cost.

#### 4. 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**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

## Everwind Limited

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

#### 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.

#### 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:

Windfarm cost	- 5%	straight line
O & M Warranty	-	fully depreciated

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.

## Everwind Limited

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

#### **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.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **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.

**Everwind Limited**

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

**5. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of tangible assets	531,473	531,473
Fees payable for the audit of the financial statements	2,881	3,818
	<u>2,881</u>	<u>3,818</u>

**6. Tax on profit**

**Major components of tax expense**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Current tax:</b>		
Irish current tax expense	137,508	146,861
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(59,500)	(59,502)
<b>Tax on profit</b>	<u>78,008</u>	<u>87,359</u>

**7. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	2,595,482	2,029,706
Profit for the financial year	500,302	565,776
<b>At the end of the financial year</b>	<u>3,095,784</u>	<u>2,595,482</u>

Everwind Limited

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

8. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1st April 2024	10,629,469	929,389	11,558,858
<b>At 31st March 2025</b>	<u>10,629,469</u>	<u>929,389</u>	<u>11,558,858</u>
<b>Depreciation</b>			
At 1st April 2024	9,194,915	929,389	10,124,304
Charge for the financial year	531,473	-	531,473
<b>At 31st March 2025</b>	<u>9,726,388</u>	<u>929,389</u>	<u>10,655,777</u>
<b>Carrying amount</b>			
<b>At 31st March 2025</b>	<u>903,081</u>	<u>-</u>	<u>903,081</u>
At 31st March 2024	<u>1,434,554</u>	<u>-</u>	<u>1,434,554</u>

9. Debtors

	2025	2024
	€	€
Other debtors	2,980,556	2,017,806

All debtors are receivable within one year.

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	704,402	704,402
Other creditors including tax and social insurance	(9,492)	33
	<u>694,910</u>	<u>704,435</u>

11. Provisions

	2025	2024
	€	€
Deferred tax (note 12)	92,943	152,443

**Everwind Limited**

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

**12. Deferred tax**

The deferred tax included in the balance sheet is as follows:

	2025	2024
	€	€
Included in provisions (note 11)	92,943	152,443
	<u>92,943</u>	<u>152,443</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025	2024
	€	€
Accelerated capital allowances	92,943	152,443
	<u>92,943</u>	<u>152,443</u>

**13. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Amounts owed by Midas Energy Limited	961,295	890,652	2,979,101	2,017,806
Amounts owed to Midas Energy Limited	-	-	(704,402)	(704,402)
	<u>-</u>	<u>-</u>	<u>(704,402)</u>	<u>(704,402)</u>

Everwind Ltd is a wholly owned subsidiary of Midas Energy Limited.

**14. Events after the end of the reporting period**

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

**15. Controlling party**

The company is a wholly owned subsidiary of Midas Energy Limited, a company registered in the Republic of Ireland. Midas Energy Limited is a 51% subsidiary of Craydel Unlimited Company, a company registered in the Republic of Ireland, which is beneficially owned by Michael Murnane, and his wife, Veronica Murnane. Midas Energy Limited is a 49% subsidiary of SSE Renewables (Ireland) Limited whose ultimate parent company is SSE plc. SSE plc is incorporated in the United Kingdom.

**16. Approval of financial statements**

The board of directors approved these financial statements for issue on 8th December 2025.