

**RICHARD POWER LIMITED**

**Abridged Unaudited Financial Statements  
for the 12 month period ended 31 March 2025**

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for the 12 month period ended 31 March 2025**

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## STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

|  | Note | 31.03.2025     | 31.03.2024     |
|--|------|----------------|----------------|
|  |      | €              | €              |
| <b>Fixed assets</b>                            |      |                |                |
| Intangible assets                              | 7    | 236,050        | 236,050        |
| Tangible assets                                | 8    | 37,438         | 45,703         |
|  |      | <b>273,488</b> | <b>281,753</b> |
| <b>Current assets</b>                          |      |                |                |
| Debtors  |      | 7,140          | 6,194          |
| Cash at bank and in hand                       |      | 654,510        | 687,397        |
|  |      | <b>661,650</b> | <b>693,591</b> |
| Creditors: amounts falling due within one year |      | (28,851)       | (51,316)       |
| <b>Net current assets</b>                      |      | <b>632,799</b> | <b>642,275</b> |
| <b>Total assets less current liabilities</b>   |      | <b>906,287</b> | <b>924,028</b> |
| <b>Net assets</b>                              |      | <b>906,287</b> | <b>924,028</b> |
| <b>Capital and reserves</b>                    |      |                |                |
| Called-up share capital                        | 9    | 100            | 100            |
| Profit and loss account                        |      | 906,187        | 923,928        |
| <b>Total shareholders' funds</b>               |      | <b>906,287</b> | <b>924,028</b> |

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' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Richard Power 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 s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.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 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;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Richard Power Limited (registered number: 416808) were approved and authorised for issue by the Board of Directors on 20 February 2026. They were signed on its behalf by:

Loretta Power  
Director

Richard Power  
Director

**STATEMENT OF CHANGES IN EQUITY**  
for the 12 month period ended 31 March 2025

|                                   | Called-up share<br>capital | Profit and loss<br>account | Total           |
|-----------------------------------|----------------------------|----------------------------|-----------------|
|                                   | €                          | €                          | €               |
| <b>At 01 April 2023</b>           | <b>100</b>                 | <b>910,144</b>             | <b>910,244</b>  |
| Profit for the financial period   | -                          | 13,784                     | 13,784          |
| <b>Total comprehensive income</b> | <b>-</b>                   | <b>13,784</b>              | <b>13,784</b>   |
| <b>At 31 March 2024</b>           | <b>100</b>                 | <b>923,928</b>             | <b>924,028</b>  |
| <br>                              |                            |                            |                 |
| <b>At 01 April 2024</b>           | <b>100</b>                 | <b>923,928</b>             | <b>924,028</b>  |
| Loss for the financial period     | -                          | (17,741)                   | (17,741)        |
| <b>Total comprehensive loss</b>   | <b>-</b>                   | <b>(17,741)</b>            | <b>(17,741)</b> |
| <b>At 31 March 2025</b>           | <b>100</b>                 | <b>906,187</b>             | <b>906,287</b>  |

## 1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period and to the preceding financial period, unless otherwise stated.

### General information and basis of accounting

Richard Power Limited (registered number 416808) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Brownstown, Dunmore East Waterford, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, 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 functional currency of Richard Power Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

### Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### 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.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the 12 month period ended 31 March 2025**

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**Taxation****Current tax**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

|                         |               |
|-------------------------|---------------|
| Other intangible assets | not amortised |
|-------------------------|---------------|

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 10% reducing balance |
|---------------------|----------------------|

|          |                      |
|----------|----------------------|
| Vehicles | 20% reducing balance |
|----------|----------------------|

|                       |                       |
|-----------------------|-----------------------|
| Fixtures and fittings | 8 years straight line |
|-----------------------|-----------------------|

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the 12 month period ended 31 March 2025**

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**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**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 creditors: amounts falling due within one year.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Ordinary share capital**

The ordinary share capital of the Company is presented as equity.

**2. Employees**

|  | <b>31.03.2025</b> | <b>31.03.2024</b> |
|--|-------------------|-------------------|
|  | <b>Number</b>     | <b>Number</b>     |
| Monthly average number of persons employed by the Company during the period, including directors | 2                 | 2                 |
| 2 Directors  |                   |                   |

**3. Interest receivable and other similar income**

|  | <b>31.03.2025</b> | <b>31.03.2024</b> |
|--|-------------------|-------------------|
|  | <b>€</b>          | <b>€</b>          |
| Interest receivable and similar income | 474               | 1,070             |

**4. (Loss)/profit on ordinary activities before taxation**

(Loss)/profit on ordinary activities before taxation is stated after charging/(crediting):

|  | <b>31.03.2025</b> | <b>31.03.2024</b> |
|--|-------------------|-------------------|
|  | <b>€</b>          | <b>€</b>          |
| Depreciation of tangible fixed assets (note 8) | 8,265             | 10,135            |

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)  
for the 12 month period ended 31 March 2025

### 5. Directors' remuneration

|   | 31.03.2025 | 31.03.2024 |
|---|------------|------------|
|   | €          | €          |
| Aggregate emoluments paid to or receivable by directors in respect of qualifying services | 65,834     | 44,891     |

### 6. Tax on (loss)/profit on ordinary activities

|  | 31.03.2025  | 31.03.2024   |
|--|-------------|--------------|
|  | €           | €            |
| <b>Current tax on (loss)/profit on ordinary activities</b> |             |              |
| Irish corporation tax                                      | (58)        | 3,190        |
| <b>Total current tax</b>                                   | <b>(58)</b> | <b>3,190</b> |
| <b>Total tax on (loss)/profit on ordinary activities</b>   | <b>(58)</b> | <b>3,190</b> |

### 7. Intangible assets

|                         | Other<br>intangible<br>assets | Total          |
|-------------------------|-------------------------------|----------------|
|                         | €                             | €              |
| <b>Cost/Valuation</b>   |                               |                |
| At 01 April 2024        | 236,050                       | 236,050        |
| <b>At 31 March 2025</b> | <b>236,050</b>                | <b>236,050</b> |
| <b>Net book value</b>   |                               |                |
| <b>At 31 March 2025</b> | <b>236,050</b>                | <b>236,050</b> |
| At 31 March 2024        | 236,050                       | 236,050        |

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the 12 month period ended 31 March 2025**

**8. Tangible assets**

|                                 | Plant and<br>machinery | Vehicles      | Fixtures and<br>fittings | Total          |
|---------------------------------|------------------------|---------------|--------------------------|----------------|
|                                 | €                      | €             | €                        | €              |
| <b>Cost</b>                     |                        |               |                          |                |
| At 01 April 2024                | 48,000                 | 56,695        | 4,745                    | 109,440        |
| <b>At 31 March 2025</b>         | <b>48,000</b>          | <b>56,695</b> | <b>4,745</b>             | <b>109,440</b> |
| <b>Accumulated depreciation</b> |                        |               |                          |                |
| At 01 April 2024                | 39,188                 | 21,264        | 3,285                    | 63,737         |
| Charge for the financial period | 881                    | 7,086         | 298                      | 8,265          |
| <b>At 31 March 2025</b>         | <b>40,069</b>          | <b>28,350</b> | <b>3,583</b>             | <b>72,002</b>  |
| <b>Net book value</b>           |                        |               |                          |                |
| <b>At 31 March 2025</b>         | <b>7,931</b>           | <b>28,345</b> | <b>1,162</b>             | <b>37,438</b>  |
| At 31 March 2024                | 8,812                  | 35,431        | 1,460                    | 45,703         |

**9. Called-up share capital**

|   | 31.03.2025 | 31.03.2024 |
|---|------------|------------|
|   | €          | €          |
| <b>Allotted, called-up and fully-paid</b> |            |            |
| 100 Ordinary Share shares of €1.00 each   | 100        | 100        |

**10. Events after the Balance Sheet date**

There have been no events after the balance sheet date affecting the Company since the financial period.