

Registered number: 584154

NEXT GEN ENERGY CONCEPTS LTD

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

NEXT GEN ENERGY CONCEPTS LTD

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GENERAL INFORMATION

Directors	Vincent Leavy Leslie Taaffe
Company secretary	Leslie Taaffe
Registered number	584154
Registered office	Coraleigh, Coralstown, Mullingar, Co. Westmeath
Accountants	Kinnear & Co uc Chartered Accountants Kinnear Court Dublin Road Mullingar Westmeath
Bankers	AIB Oliver Plunkett Street Mullingar Westmeath

NEXT GEN ENERGY CONCEPTS LTD

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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 which they are satisfied give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the profit or loss of the company for the financial year. Under that law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and with FRS 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland" applying section 1A of that Standard, issued by the Financial Reporting Council.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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.

NEXT GEN ENERGY CONCEPTS LTD

**ABRIDGED BALANCE SHEET
AS AT 31 MAY 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	26,531	33,923
		26,531	33,923
Current assets			
Stocks	7	267,176	292,342
Debtors: amounts falling due within one year	8	39,980	52,542
Cash at bank and in hand		245,937	179,923
		553,093	524,807
Creditors: amounts falling due within one year	9	(18,257)	(21,104)
		534,836	503,703
Net current assets		534,836	503,703
Total assets less current liabilities		561,367	537,626
Net assets		561,367	537,626
Capital and reserves			
Called up share capital presented as equity		200	200
Profit and loss account		561,167	537,426
Shareholders' funds		561,367	537,626

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**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2025**

We, as directors of Next Gen Energy Concepts Ltd, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board on 16 December 2025.

Vincent Leavy
Director



Leslie Taaffe
Director



NEXT GEN ENERGY CONCEPTS LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. General information

The Company's functional and presentation currency is the Euro (€).

Next Gen Energy Concepts Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 584154). The Registered Office is Coraleigh, Coralstown, Mullingar, Co. Westmeath.

Statement of compliance

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of the company, and have been prepared in accordance with FRS 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" (FRS 102) applying section 1A of that Standard.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the company's financial statements:

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is 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, applying section 1A of that Standard.

2.2 Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

2.3 Stocks

Stocks are stated at the lower of cost on a first in first out basis and net realisable value being the estimated selling price less costs to complete and sell.

2.4 Trade debtors and other financial assets

Short-term trade debtors are measured at transaction price less any impairment. Loans receivable are initially recorded at fair value, net of transaction costs, and are subsequently stated at amortised cost using the effective interest rate method less any impairment. Loans receivable with no stated interest rate and repayable within one year or on demand are not amortised.

Loans receivable are classified as current assets unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

2. Accounting policies (continued)

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.6 Trade creditors

Short term trade creditors are measured at the transaction price.

2.7 Pensions

Pension benefits are funded over relevant employees' period of service by way of contributions to a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account in the financial year to which they relate.

2.8 Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements, including differences arising on the revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2.9 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost or valuation, less residual value, of each asset systematically over its expected useful life, by equal annual instalments (except where otherwise stated) principally, as follows:

Plant and machinery	- over 8 years straight line
Motor vehicles	- over 5 years reducing balance
Fixtures and fittings	- over 8 years straight line

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

3. Operating profit/(loss)

The operating profit/(loss) is stated after charging/(crediting)

	2025 €	2024 €
Depreciation of tangible fixed - owned	7,392	8,260

4. Directors' remuneration

	2025 €	2024 €
Directors' emoluments in respect of qualifying services	15,550	10,000
	<u>15,550</u>	<u>10,000</u>

5. Dividends

No dividends were paid during the financial year end 2025, (in 2024 - 140,000).

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

6. Tangible fixed assets

	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
Cost				
At 1 June 2024	29,105	42,394	2,249	73,748
At 31 May 2025	<u>29,105</u>	<u>42,394</u>	<u>2,249</u>	<u>73,748</u>
Depreciation				
At 1 June 2024	13,953	25,029	843	39,825
Charge for the financial year on owned assets	3,638	3,473	281	7,392
At 31 May 2025	<u>17,591</u>	<u>28,502</u>	<u>1,124</u>	<u>47,217</u>
Net book value				
At 31 May 2025	<u>11,514</u>	<u>13,892</u>	<u>1,125</u>	<u>26,531</u>
At 31 May 2024	<u>15,152</u>	<u>17,365</u>	<u>1,406</u>	<u>33,923</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	267,176	292,342
	<u>267,176</u>	<u>292,342</u>

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

8. Debtors

	2025	2024
	€	€
Trade debtors	33,251	44,199
Corporation tax repayable	6,729	8,343
	39,980	52,542
	39,980	52,542

9. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,987	1,411
Taxation and social insurance	7,554	11,020
Directors current account - Vincent Leavy	6,255	6,255
Accruals	2,461	2,418
	18,257	21,104
	18,257	21,104

10. Ultimate controlling party

Vincent Leavy and Leslie Taaffe are considered to be the company's ultimate controlling parties as they hold 100% of the ordinary share capital of the company's parent, NGENC Holdings Ltd, whose registered office is Coraleigh, Coralstown, Mullingar, Co. Westmeath.

11. Retention of Title

	2025	2024
	€	€
Creditors secured by retention of title	1,877	175
	1,877	175
	1,877	175

Part of the amount owing to creditors is secured by the reservation of legal title to the goods supplied and to the proceeds of their sale. The amount secured in this way depends on the interpretation of individual contracts and is estimated not to exceed the amounts stated above.

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12. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the financial year	537,425	599,389
Dividends paid in the financial year	-	(140,000)
Profit/(Loss) for the financial year	23,742	78,037
Profit and loss account carried forward at the end of the financial year	<u><u>561,167</u></u>	<u><u>537,426</u></u>

13. Approval of financial statements

The board of directors approved these financial statements for issue on 16 December 2025