

**Mains2Meters Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**Mains2Meters Limited**  
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# **Mains2Meters Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is required to:

- select suitable accounting policies for the company financial statements 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

**Signed on behalf of the board**

**James O'Reilly**  
**Director**

**23 March 2026**

# Mains2Meters Limited

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	6,274	20,608
<b>Current Assets</b>			
Stocks	7	383,932	396,560
Debtors	8	634,355	199,490
Cash and cash equivalents		1,259,751	1,207,574
		2,278,038	1,803,624
<b>Creditors: amounts falling due within one year</b>	9	(491,175)	(110,869)
<b>Net Current Assets</b>		1,786,863	1,692,755
<b>Total Assets less Current Liabilities</b>		1,793,137	1,713,363
<b>Creditors:</b>			
amounts falling due after more than one year	10	(708)	(9,208)
<b>Net Assets</b>		1,792,429	1,704,155
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3	3
Retained earnings		1,792,426	1,704,152
<b>Equity attributable to owners of the company</b>		1,792,429	1,704,155

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Mains2Meters Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) I 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

**Approved by the board on 23 March 2026 and signed on its behalf by:**

**James O'Reilly**  
Director

**Mains2Meters Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2024</b>	3	1,605,215	1,605,218
Profit for the financial year	-	98,937	98,937
<b>At 31 December 2024</b>	3	1,704,152	1,704,155
Profit for the financial year	-	88,274	88,274
<b>At 31 December 2025</b>	<b>3</b>	<b>1,792,426</b>	<b>1,792,429</b>

## Mains2Meters Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Mains2Meters Limited is a company limited by shares incorporated in Ireland. 18 Loughminane Green, Kildare Town, Co. Kildare is the registered office. The principal place of business of the company is Unit 6/7 Osberstown Industrial Park, Osberstown, Naas, Co Kildare . The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

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

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the fair value of the invoice value of goods supplied by the company, received and receivable, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	-	30% Straight line
Plant and machinery	-	30% Straight line
Fixtures, fittings and equipment	-	30% Straight line
Motor vehicles	-	30% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

#### Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items.

**Mains2Meters Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**Trade and other debtors**

Trade and other debtors are initially recognised at transaction price 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 comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Trade and other creditors**

Trade and other creditors are initially recognised at transaction price 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.

**Employee benefits**

Short term benefits are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

**Ordinary share capital**

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

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>15,658</b>	15,456
(Profit)/loss on foreign currencies	<b>(1,681)</b>	10,839
	<u><u>          </u></u>	<u><u>          </u></u>

**Mains2Meters Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<u>1,608</u>	<u>1,608</u>

**5. Employees**

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	<b>Number</b>	Number
Sales and Administration	<u>1</u>	<u>1</u>

**6. Tangible assets**

	Short leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 January 2025	41,528	17,224	1,713	51,500	111,965
Additions	-	-	1,324	-	1,324
At 31 December 2025	<u>41,528</u>	<u>17,224</u>	<u>3,037</u>	<u>51,500</u>	<u>113,289</u>
<b>Depreciation</b>					
At 1 January 2025	41,528	17,224	1,713	30,892	91,357
Charge for the financial year	-	-	202	15,456	15,658
At 31 December 2025	<u>41,528</u>	<u>17,224</u>	<u>1,915</u>	<u>46,348</u>	<u>107,015</u>
<b>Net book value</b>					
At 31 December 2025	<u>-</u>	<u>-</u>	<u>1,122</u>	<u>5,152</u>	<u>6,274</u>
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,608</u>	<u>20,608</u>

**6.1. Tangible assets continued**

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>5,152</u>	<u>15,456</u>	<u>20,608</u>	<u>15,436</u>

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<u>383,932</u>	<u>396,560</u>

The replacement cost of stock did not differ significantly from the figures shown.

**Mains2Meters Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>108,907</b>	126,264
Amounts owed by connected parties (Note 13)	<b>500,000</b>	-
Other debtors	<b>23,976</b>	31,838
Taxation	<b>1,472</b>	37,728
Prepayments	-	3,660
	<b>634,355</b>	199,490

All debtors fall due within one year.

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Net obligations under finance leases and hire purchase contracts	<b>8,500</b>	8,500
Trade creditors	<b>211,557</b>	94,455
Taxation	<b>27,018</b>	686
Accruals	<b>244,100</b>	7,228
	<b>491,175</b>	110,869

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	€	€
Finance leases and hire purchase contracts	<b>708</b>	9,208
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>8,500</b>	8,500
Repayable between one and five years	<b>708</b>	9,208
	<b>9,208</b>	17,708

**11. Pension costs - defined contribution**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €895 (2024 - €0.00).

**12. Income Statement**

	<b>2025</b>	<b>2024</b>
	€	€
At 1 January 2025	<b>1,704,152</b>	1,605,215
Profit for the financial year	<b>88,274</b>	98,937
At 31 December 2025	<b>1,792,426</b>	1,704,152

**Mains2Meters Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**13. Related party transactions**

At the end of the year the company was owed €500,000 (2024: €Nil) from Superior Pipeline Products Limited. Both companies belong to the same Group with Superior Pipeline GHC Limited as their parent company. The loan is unsecured, repayable on demand and interest free.

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

<b>Balance 2025 €</b>	<b>Movement in year €</b>	<b>Balance 2024 €</b>	<b>Maximum in year €</b>
<b>500,000</b>	<b>500,000</b>	-	<b>500,000</b>

Director James O'Reilly has a controlling interest in the parent company Superior Pipeline GHC Limited, a company registered in the Republic of Ireland.

During the year, Mains2meters Limited charged Superior Pipeline Products Limited an amount of €72,210 (2024: €17,179) for the supply of goods in the normal course of business.

At the year end Mains2meters Limited is owed an amount of €18,074 (2024: €7,377) from Superior Pipeline Products Limited. This balance is included in the trade debtors figure at the year end.

During the year, Mains2meters Limited was charged an amount of €11,528 (2024: €30,158) by Superior Pipeline Products Limited for the supply of goods in the normal course of business.

During the year, Mains2meters Limited was charged a management fee for the amount of €240,000 (2023: €355,000) by Superior Pipeline Products Limited.

At the year end Mains2meters Limited owes an amount of €310 (2024: €9,162) to Superior Pipeline Products Limited. This balance is included in the trade creditors figure at the year end.

**14. Parent company**

The company regards Superior Pipeline GHC Limited as its parent company. This is an Irish registered company, the registered address is 18 Loughminane Green, Green Road, Kildare.

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 23 March 2026.