

Company Number: 684406

**Revive Environmental Holdings Limited**  
**Annual Report and Consolidated Financial Statements**  
**for the financial year ended 31 March 2025**

# Revive Environmental Holdings Limited

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## **Revive Environmental Holdings Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Michéal Boyle Liam Kearney Liam McCabe
<b>Company Secretary</b>	Michéal Boyle
<b>Company Number</b>	684406
<b>Registered Office and Business Address</b>	Revive Eco Park Thurles Tipperary
<b>Auditors</b>	M.K. Brazil Chartered Accountants and Statutory Audit Firm Unit 1A Cleaboy Business Park Waterford
<b>Solicitors</b>	Birch Law 1-7 The Downs, Altrincham, Cheshire, United Kingdom.  Ann Fitzpatrick & Co. Fianna Road, Thurles, Co. Tipperary

# Revive Environmental Holdings Limited

## DIRECTORS' REPORT

for the financial year ended 31 March 2025

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

### Principal Activity and Review of the Business

The principal activity of the company is the repair and re-manufacture of mobile equipment for the sewer and waste water industry.

It is also engaged in the development of a new type of machine to enter the sewer and waste water industry.

There has been no significant change in these activities during the financial year ended 31 March 2025.

### Principal Risks and Uncertainties

The directors have responsibility for and are aware of the risks associated with the operating activities of the company. The key risks include operational risks, financial risks, general economic factors and compliance with a range of legislation and regulations. The directors review these risks regularly and are satisfied that adequate systems of governance, supervision and internal controls are in place and that these controls provide reasonable assurance against such risks.

Through financial instruments held the group's operations expose it to a variety of financial risks that include price risk, credit risk, liquidity risk and cash flow risk.

#### Price Risk

The group is exposed to the price risk of commodities through its operations. The directors believe that the cost of managing this risk is in excess of the potential benefits given the size of the group. The directors, however, review the appropriateness of this policy on an annual basis.

#### Credit Risk

Credit risk is the risk that one party to a financial transaction will cause financial loss for that other party by failing to discharge an obligation. Group policies are aimed at minimising such losses, and requires that appropriate credit checks are carried out on new customers before sales are made. All customers have individual credit limits that are reviewed on an ongoing basis by the board. Provisions for bad debts are made based on historical evidence and any new events which might indicate a reduction in the recoverability of cash flows.

#### Liquidity Risk

The group maintains a mix of long and short term finance to ensure the group has sufficient funds available to meet obligations as they fall due. It holds excess cash so that it can meet its obligations at any point in time.

#### Cash Flow Risk

The group holds both interest bearing assets and liabilities. Assets include cash balances which earn a fixed rate of interest. The group policy is to maintain debt at a fixed rate to ensure future interest cash flows.

### Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €269,046 (2024 - €648,976).

The directors do not recommend payment of a dividend.

At the end of the financial year, the group has assets of €21,951,213 (2024 - €15,389,359) and liabilities of €20,096,566 (2024 - €13,803,758). The net assets of the group have increased by €269,046.

# Revive Environmental Holdings Limited

## DIRECTORS' REPORT

for the financial year ended 31 March 2025

### Directors and Secretary

The directors who served throughout the financial year were as follows:

Michéal Boyle  
Liam Kearney  
Liam McCabe

The secretary who served throughout the financial year was Michéal Boyle.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Michéal Boyle	€0.50 Ordinary shares	95	95
Liam Kearney	€0.50 Ordinary shares	95	95
		<u>190</u>	<u>190</u>

Liam McCabe had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

In June 2025, the company raised a further €2m on the issue of further 2,000,000 B Ordinary Shares @ €1 each.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

There were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements.

### Auditors

M.K. Brazil, (Chartered Accountants and Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Revive Eco Park, Thurles, Tipperary.

### Signed on behalf of the board

Michéal Boyle  
Director

3 February 2026

Liam Kearney  
Director

3 February 2026

# **Revive Environmental Holdings Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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 for each financial year. Under that 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 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 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 readily and properly 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.

### **Signed on behalf of the board**

**Michéal Boyle**  
Director

**3 February 2026**

**Liam Kearney**  
Director

**3 February 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Revive Environmental Holdings Limited**

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

#### **Opinion**

We have audited the group and parent company financial statements of Revive Environmental Holdings Limited and its subsidiaries ('the group') for the financial year ended 31 March 2025 which comprise the Group Profit and Loss Account, the Group Balance Sheet, the Company Balance Sheet, the Group Statement of Changes in Equity, the Company Statement of Changes in Equity, the Group Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 March 2025 and of the group's profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 group's and the parent company's ability to continue as a going concern for a period of at least twelve months from the date 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.

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 course of 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.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Revive Environmental Holdings Limited**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 group's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operation, 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the group's shareholders, 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 group's shareholders 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 any responsibility to anyone other than the group and the group's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

**Maurice Kirwan FCA**

**for and on behalf of**

**M.K. BRAZIL**

Chartered Accountants and Statutory Audit Firm

Unit 1A

Cleaboy Business Park

Waterford

**3 February 2026**

# **Revive Environmental Holdings Limited**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

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 consolidated 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 group and the parent company's 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 group and the parent 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 group and the parent 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.

**Revive Environmental Holdings Limited**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
<b>Turnover</b>	<b>4</b>	<b>15,322,483</b>	13,035,454
Cost of sales		(12,239,177)	(10,740,719)
<b>Gross profit</b>		<b>3,083,306</b>	2,294,735
Administrative expenses		(2,212,964)	(1,342,886)
Other operating income		23,057	15,908
<b>Group operating profit</b>	<b>5</b>	<b>893,399</b>	967,757
Interest receivable and similar income	<b>6</b>	<b>1,023</b>	-
Interest payable and similar expenses	<b>7</b>	(600,635)	(285,330)
<b>Profit before taxation</b>		<b>293,787</b>	682,427
Tax on profit	<b>9</b>	(24,741)	(33,451)
<b>Profit after taxation</b>		<b>269,046</b>	648,976
Minority interests		1,497	11,119
<b>Profit for the financial year</b>		<b>270,543</b>	660,095
<b>Total comprehensive income</b>		<b>270,543</b>	660,095

Approved by the board on 3 February 2026 and signed on its behalf by:

**Michéal Boyle**  
**Director**

**Liam Kearney**  
**Director**

# Revive Environmental Holdings Limited

## CONSOLIDATED BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	12	<u>6,530,776</u>	<u>3,900,703</u>
<b>Current Assets</b>			
Stocks	14	11,166,903	6,423,900
Debtors	15	3,478,803	3,217,907
Cash and cash equivalents		774,731	1,846,849
		<u>15,420,437</u>	<u>11,488,656</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>(10,954,142)</u>	<u>(6,715,306)</u>
<b>Net Current Assets</b>		<u>4,466,295</u>	<u>4,773,350</u>
<b>Total Assets less Current Liabilities</b>		<u>10,997,071</u>	<u>8,674,053</u>
<b>Creditors:</b>			
amounts falling due after more than one year	18	<u>(9,142,424)</u>	<u>(7,088,452)</u>
<b>Net Assets</b>		<u><u>1,854,647</u></u>	<u><u>1,585,601</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	21	100	100
Retained earnings		1,856,302	1,585,759
<b>Equity attributable to owners of the company</b>		<u>1,856,402</u>	<u>1,585,859</u>
Minority interests	22	<u>(1,755)</u>	<u>(258)</u>
		<u><u>1,854,647</u></u>	<u><u>1,585,601</u></u>

Approved by the board on 3 February 2026 and signed on its behalf by:

Michéal Boyle  
Director

Liam Kearney  
Director

# Revive Environmental Holdings Limited

## COMPANY BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	12	159,674	1,552,189
Investments	13	6,001,613	6,000,000
		<u>6,161,287</u>	<u>7,552,189</u>
<b>Current Assets</b>			
Debtors	15	757,376	62,419
Cash and cash equivalents		100	100
		<u>757,476</u>	<u>62,519</u>
<b>Creditors: Amounts falling due within one year</b>	17	<u>(2,280)</u>	<u>(1,623,332)</u>
<b>Net Current Assets</b>		<u>755,196</u>	<u>(1,560,813)</u>
<b>Total Assets less Current Liabilities</b>		<u>6,916,483</u>	<u>5,991,376</u>
<b>Creditors</b>			
Amounts falling due after more than one year	18	<u>(6,931,334)</u>	<u>(6,000,000)</u>
<b>Net Liabilities</b>		<u><u>(14,851)</u></u>	<u><u>(8,624)</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	21	100	100
Retained earnings		<u>(14,951)</u>	<u>(8,724)</u>
<b>Shareholders' Deficit</b>		<u><u>(14,851)</u></u>	<u><u>(8,624)</u></u>

Approved by the board on 3 February 2026 and signed on its behalf by:

Michéal Boyle  
Director

Liam Kearney  
Director

## Revive Environmental Holdings Limited

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Attributable to owners of parent €	Minority interests €	Total €
<b>At 1 April 2023</b>	2,000,258	925,664	2,925,922	-	2,925,922
Profit for the financial year	-	660,095	660,095	(11,119)	648,976
Change in minority interests arising on acquisitions	-	-	-	10,861	10,861
<b>At 31 March 2024</b>	100	1,585,759	1,585,859	(258)	1,585,601
Profit for the financial year	-	270,543	270,543	(1,497)	269,046
<b>At 31 March 2025</b>	<b>100</b>	<b>1,856,302</b>	<b>1,856,402</b>	<b>(1,755)</b>	<b>1,854,647</b>

**Revive Environmental Holdings Limited**  
**COMPANY STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	(8,724)	(8,624)
<b>At 31 March 2024</b>	100	(8,724)	(8,624)
Loss for the financial year	-	(6,227)	(6,227)
<b>At 31 March 2025</b>	<b>100</b>	<b>(14,951)</b>	<b>(14,851)</b>

# Revive Environmental Holdings Limited

## CONSOLIDATED STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		269,046	648,976
Adjustments for:			
Interest receivable and similar income		(1,023)	-
Interest payable and similar expenses		600,635	285,330
Tax on profit on ordinary activities		24,741	33,451
Depreciation		131,148	133,206
Profit/loss on disposal of tangible assets		38,935	-
		<u>1,063,482</u>	<u>1,100,963</u>
Movements in working capital:			
Movement in stocks		(4,743,003)	(543,065)
Movement in debtors		(555,620)	(880,008)
Movement in creditors		3,581,515	1,295,067
		<u>(1,717,108)</u>	<u>(1,138,011)</u>
Cash (used in)/generated from operations		(653,626)	972,957
Interest paid		(522,738)	(264,558)
Tax paid		(94,512)	(106,534)
Tax repaid		23,005	78,313
		<u>(1,147,871)</u>	<u>(392,832)</u>
Net cash (used in)/generated from operating activities		<u>(1,247,871)</u>	<u>680,178</u>
<b>Cash flows from investing activities</b>			
Interest received		1,023	-
Interest element of finance lease rental payments		(77,897)	(20,772)
Payments to acquire tangible assets		(1,731,920)	(2,439,699)
Receipts from sales of tangible assets		86,428	205,335
		<u>(1,722,366)</u>	<u>(2,255,136)</u>
Net cash used in investment activities		<u>(1,722,366)</u>	<u>(2,255,136)</u>
<b>Cash flows from financing activities</b>			
Issue of shares classified as financial liabilities		931,334	4,000,000
New long term loan		-	636,534
New short term loan		1,001,291	-
Repayment of short term loan		(460,820)	(835,433)
Capital element of finance lease and hire purchase contracts		131,602	(19,662)
Movement in funding to connected parties		294,724	(289,011)
Advances from connected parties		-	(450,068)
		<u>1,898,131</u>	<u>3,042,360</u>
Net cash generated from financing activities		<u>1,898,131</u>	<u>3,042,360</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(1,072,106)</b>	<b>1,467,402</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>1,846,837</b>	<b>379,435</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>16</b>	<b>774,731</b>	<b>1,846,837</b>

# Revive Environmental Holdings Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Revive Environmental Holdings Limited is a group limited by shares incorporated and registered in Ireland. The registered number of the group is 684406. The registered office of the group is Revive Eco Park, Thurles, Tipperary which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the group.

### 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 group's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280G of the Companies Act 2014 in respect of the financial year.

#### Turnover

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

#### Subsidiary Undertakings

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition related costs are capitalised with the cost of the investment. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition by acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

Negative goodwill is written off in the year it occurred.

Investments in subsidiary undertakings are shown at historical cost less provision for impairments in value where applicable.

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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:

Land and buildings freehold	-	2% Straight line
Long leasehold property	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% Straight line
	-	10% 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 net realisable value. Stocks are determined on a first-in first-out basis. 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. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### 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.

### 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 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.

# Revive Environmental Holdings Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### Employee benefits

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.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### 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.

### Research and development

Research expenditure is written off to the Profit and Loss Account in the financial year in which it is incurred.

### Basis of consolidation

The consolidated financial statements include the financial statements of the holding company and all its subsidiary companies made up to 31 March 2025.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

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.

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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:

a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives 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 significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

#### 4. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Remount Sales	5,467,118	7,458,179
New Build Sales	8,440,237	2,835,046
Parts and Other Sales	1,415,128	2,742,229
	<u>15,322,483</u>	<u>13,035,454</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of repair and re-manufacture of mobile equipment for the sewer and waste water industry.

#### 5. Operating profit

	2025 €	2024 €
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	131,148	133,206
Loss/(profit) on disposal of tangible assets	38,935	-
Research and development		
- expenditure in current financial year	37,385	25,943
Loss on foreign currencies	8,600	2,092
Government grants received	(23,057)	(15,908)
	<u>                    </u>	<u>                    </u>

#### 6. Interest receivable and similar income

	2025 €	2024 €
Bank interest	775	-
Other interest	248	-
	<u>1,023</u>	<u>-</u>

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Interest payable and similar expenses	2025 €	2024 €
On bank loans and overdrafts	305,002	141,094
Finance charges on shares classified as financial liabilities (Note 11)	210,000	118,125
Finance lease charges and hire purchase interest	85,633	26,111
	<u>600,635</u>	<u>285,330</u>

## 8. Employees and remuneration

### Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Staff	<u>49</u>	<u>38</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025 €	2024 €
Wages and salaries	1,891,525	1,381,199
Social welfare costs	179,624	135,326
	<u>2,071,149</u>	<u>1,516,525</u>

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 9. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%)	91,991	111,764
Under/over provision in prior financial year	<b>(67,250)</b>	<b>(78,313)</b>
Total current tax	<u><b>24,741</b></u>	<u><b>33,451</b></u>

### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	293,012	681,971
Profit taxable at 25%	775	456
Profit before tax	<u><b>293,787</b></u>	<u><b>682,427</b></u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	36,627	85,246
Profit before tax multiplied by 25%	<b>194</b>	114
	<u><b>36,821</b></u>	<u><b>85,360</b></u>
<b>Effects of:</b>		
Expenses not deductible for tax purposes	26,527	13,538
Depreciation in excess of capital allowances for period	3,170	8,185
Foreign Trade	25,473	4,681
Adjustment to tax charge in respect of previous periods	<b>(67,250)</b>	<b>(78,313)</b>
Total tax charge for the financial year (Note 9 (a))	<u><b>24,741</b></u>	<u><b>33,451</b></u>

### 10. Loss attributable to members of the parent company

In accordance with section 304 of the Companies Act 2014 a separate Profit and Loss Account for the company has not been presented in these financial statements. The loss dealt with in the financial statements of the parent company was €(6,227) (2024, €0).

### 11. Dividends

	2025 €	2024 €
Dividends on shares classified as financial liabilities	<u><b>210,000</b></u>	<u><b>118,125</b></u>

**Revive Environmental Holdings Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**12. Tangible assets**  
**Group**

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	€	Total €
<b>Cost</b>							
At 1 April 2024	3,261,372	37,817	317,426	121,400	314,196	143,403	4,195,614
Additions	2,550,288	-	197,468	310	118,803	19,716	2,886,585
Disposals	-	-	-	-	(181,501)	-	(181,501)
At 31 March 2025	5,811,660	37,817	514,894	121,710	251,498	163,119	6,900,698
<b>Depreciation</b>							
At 1 April 2024	-	30,252	75,197	56,749	85,903	46,810	294,911
Charge for the financial year	-	7,563	40,238	15,185	38,202	29,961	131,149
On disposals	-	-	-	-	(56,138)	-	(56,138)
At 31 March 2025	-	37,815	115,435	71,934	67,967	76,771	369,922
<b>Net book value</b>							
At 31 March 2025	<b>5,811,660</b>	<b>2</b>	<b>399,459</b>	<b>49,776</b>	<b>183,531</b>	<b>86,348</b>	<b>6,530,776</b>
At 31 March 2024	3,261,372	7,565	242,229	64,651	228,293	96,593	3,900,703

**Revive Environmental Holdings Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

<b>Company</b>	<b>Land and buildings freehold</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost or Valuation</b>		
At 1 April 2024	1,552,189	1,552,189
Disposals	(1,392,515)	(1,392,515)
At 31 March 2025	<u>159,674</u>	<u>159,674</u>
<b>Depreciation</b>		
At 1 April 2024	<u>-</u>	<u>-</u>
At 31 March 2025	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2025	<u><b>159,674</b></u>	<u><b>159,674</b></u>
At 31 March 2024	<u>1,552,189</u>	<u>1,552,189</u>
<b>13. Investments</b>		
<b>Company</b>	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Investments</b>		
<b>Cost</b>		
At 1 April 2024	6,000,000	6,000,000
Additions	1,613	1,613
At 31 March 2025	<u>6,001,613</u>	<u>6,001,613</u>
<b>Net book value</b>		
At 31 March 2025	<u><b>6,001,613</b></u>	<u><b>6,001,613</b></u>
At 31 March 2024	<u>6,000,000</u>	<u>6,000,000</u>

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 13.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

In the opinion of the directors the shares in the company's subsidiaries are worth at least the amounts at which they are stated in the balance sheet.

The company has availed of an exemption under section 315 of the Companies Act 2014 not to disclose the net assets and profit/loss of its subsidiary companies and undertakings in which it holds more than 20%.

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b>				
Revive Environmental International Limited	Republic of Ireland	Repair and re-manufacture of mobile equipment for the sewer and waste water industry.	Ordinary Shares	99.9%
REI NZ Limited	New Zealand	Repair and re-manufacture of mobile equipment for the sewer and waste water industry.	Ordinary Shares	100%
Revive Environmental New Zealand Limited	New Zealand	Repair and re-manufacture of mobile equipment for the sewer and waste water industry.	Ordinary Shares	70%

14. Stocks	2025 €	2024 €
<b>Group</b>		
Work in progress	2,229,852	713,884
Finished goods and goods for resale	8,937,051	5,710,016
	<u>11,166,903</u>	<u>6,423,900</u>

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

15. Debtors	2025 €	2024 €
<b>Group</b>		
Trade debtors	2,934,730	2,585,153
Amounts owed by connected parties (Note 25)	60,900	355,624
Other debtors	132,500	213,750
Taxation (Note 19)	-	(7,695)
Prepayments	350,673	71,075
	<u>3,478,803</u>	<u>3,217,907</u>

## Revive Environmental Holdings Limited

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

	2025 €	2024 €
<b>Company</b>		
Amounts owed by group undertakings	756,739	-
Taxation (Note 19)	-	61,782
Prepayments	637	637
	<u>757,376</u>	<u>62,419</u>
<b>16. Cash and cash equivalents</b>	<b>2025</b> €	<b>2024</b> €
Cash and bank balances	774,731	1,846,849
Bank overdrafts	-	(12)
	<u>774,731</u>	<u>1,846,837</u>
<b>17. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
<b>Group</b>		
Amounts owed to credit institutions	2,093,607	1,427,105
Net obligations under finance leases and hire purchase contracts	348,524	100,938
Trade creditors	5,944,763	4,238,528
Taxation (Note 19)	222,650	168,866
Directors' current accounts (Note 24)	547,969	573,619
Accruals	821,994	206,250
Deferred Income	974,635	-
	<u>10,954,142</u>	<u>6,715,306</u>
<b>Amounts falling due within one year</b>	<b>2025</b> €	<b>2024</b> €
<b>Company</b>		
Trade creditors	-	(1,334)
Amounts owed to group undertakings	-	1,622,566
Taxation social welfare (Note 19)	-	100
Directors' current accounts (Note 24)	1,614	-
Accruals	666	2,000
	<u>2,280</u>	<u>1,623,332</u>

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

18. Creditors	2025	2024
Amounts falling due after more than one year	€	€
<b>Group</b>		
Bank loan	574,941	700,984
Shares classified as financial liabilities (Note 21)	6,931,334	6,000,000
Finance leases and hire purchase contracts	1,274,482	235,801
Accrued expenditure	361,667	151,667
	<u>9,142,424</u>	<u>7,088,452</u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 17)	2,093,607	1,427,105
Repayable between one and two years	129,816	126,044
Repayable between two and five years	445,125	574,940
	<u>2,668,548</u>	<u>2,128,089</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	348,524	100,938
Repayable between one and five years	1,274,482	235,801
	<u>1,623,006</u>	<u>336,739</u>
	2025	2024
<b>Amounts falling due after more than one year</b>	€	€
<b>Company</b>		
Shares classified as financial liabilities (Note 21)	6,931,334	6,000,000
	<u>6,931,334</u>	<u>6,000,000</u>
19. Taxation	2025	2024
	€	€
<b>Group</b>		
<b>Debtors:</b>		
VAT	-	(7,695)
<b>Creditors:</b>		
VAT	126,121	7,774
Corporation tax	41,992	88,759
PAYE	54,537	72,233
Relevant contracts tax	-	100
	<u>222,650</u>	<u>168,866</u>
	2025	2024
	€	€
<b>Company</b>		
<b>Debtors:</b>		
VAT	-	61,782
<b>Creditors:</b>		
Relevant contracts tax	-	100
	<u>-</u>	<u>100</u>

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 20. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

	2025 €	2024 €
<b>Group</b>		
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	2,934,730	2,585,153
Other debtors	193,400	569,374
Cash at bank and in hand	774,731	1,846,849
	<u>774,731</u>	<u>1,846,849</u>
<b>Financial liabilities at amortised cost</b>		
Trade creditors	5,944,763	4,238,528
Bank and other loans	4,291,554	2,464,828
Shares classed as financial liabilities	6,931,334	6,000,000
	<u>6,931,334</u>	<u>6,000,000</u>
<b>Company</b>		
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Other debtors	756,739	-
Cash at bank and in hand	100	100
	<u>756,839</u>	<u>100</u>
<b>Financial assets that are equity instruments measured at cost less impairment</b>		
Unlisted fixed asset investments	6,001,613	6,000,000
	<u>6,001,613</u>	<u>6,000,000</u>
<b>Financial liabilities at amortised cost</b>		
Shares Classed as financial liabilities	6,931,334	6,000,000
	<u>6,931,334</u>	<u>6,000,000</u>

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

21. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
<b>Authorised</b>				
€0.50 Ordinary shares	200	€0.50 each	100	100
14% Cumulative Redeemable Preference Shares	6,931,334	€1.00 each	6,931,334	6,000,000
			<u>6,931,434</u>	<u>6,000,100</u>
Equity shares			100	100
Shares classified as financial liabilities			<u>6,931,334</u>	<u>6,000,000</u>
<b>Allotted, called up and fully paid</b>				
€0.50 Ordinary shares	200	€0.50 each	100	100
14% Cumulative Redeemable Preference Shares	6,931,334	€1.00 each	6,931,334	6,000,000
			<u>6,931,434</u>	<u>6,000,100</u>
Equity shares			100	100
Shares classified as financial liabilities			<u>6,931,334</u>	<u>6,000,000</u>
<b>22. Minority interests</b>				
			2025 €	2024 €
Balance at start of financial year			(258)	-
Share of profit for the financial year			(1,497)	(11,119)
Decrease on acquisition of interest in subsidiaries			-	10,861
Balance at end of financial year			<u>(1,755)</u>	<u>(258)</u>
<b>23. Capital commitments</b>				
<b>Group</b>				
The group had no material capital commitments at the financial year-ended 31 March 2025.				
<b>Company</b>				
The company had no material capital commitments at the financial year-ended 31 March 2025.				
<b>24. Directors' remuneration and transactions</b>				
			2025 €	2024 €
Remuneration			<u>130,003</u>	<u>109,813</u>
The following amounts are repayable to the directors:				
			2025 €	2024 €
Michéal Boyle			317,464	317,455
Liam Kearney			230,492	256,164
Liam McCabe			13	-
			<u>547,969</u>	<u>573,619</u>

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 25. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Renmak Limited	60,900	14,804	46,096	60,900
Acumec Limited	-	(309,528)	309,528	-
	<u>60,900</u>	<u>(294,724)</u>	<u>355,624</u>	

6 companies are considered connected parties to the group;

Renmak Limited, Acumec Limited, Maxfort Limited, Online International Transport Limited, Revive International New Zealand Limited (70% ownership) and Liam McCabe Consultancy Ltd are connected parties, due to common directors and shareholders.

Revive Environmental International Limited had the following transactions with connected parties during the year:

Acumec Limited - Sales €8,268,029, Purchases €1,922,198 ( 2024 : Sales €8,840,718, Purchases €457,313). Year end balances in trade debtors and creditors amount to €1,896,984 (2024 : €1,625,973) and €61,491 ( 2024 : €173,327) respectively.

Renmak Ltd - Sales €14,259, Purchases €214,815 ( 2024 : Sales €1,992, Purchases €36,808). Year end balances in trade debtors and creditors amount to €18,875 (2024 : €4,292) and €5,678 ( 2024 : €5,509 ) respectively.

Maxfort Limited - Sales €370, Purchases €25,215 (2024 : Sales €0 , Purchases €32,054). Year end balances in trade debtors and creditors amount to €436 (2024 : €0 ) and €4,550 ( 2024 : €1,095) respectively.

Online International Transport Limited - Purchases €164,846 (2024 - €202,078). Amounts owing held in trade creditors amount to €34,900 ( 2024 : €59,928) at the year end.

Revive International New Zealand Limited - Sales €0, Purchases €396 ( 2024 : Sales €70,159, Purchases €14,512). Year end balances in trade debtors and creditors amount to €0 (2024 : €33,158) and €11,451 ( 2024 : €12,087) respectively.

Liam McCabe - a director, is also a director and shareholder of Liam McCabe Consultancy Ltd. Purchases - €57,600 ( 2024 : €45,000) was charged during the period for services provided. Amounts owing held in trade creditors amount to €4,363 ( 2024 : €5,000) at the year end.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

### 26. Post-Balance Sheet Events

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

## Revive Environmental Holdings Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 27 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Long-term borrowings	(6,700,984)	(931,334)	126,043	(7,506,275)
Short-term borrowings	(1,427,093)	(540,471)	(126,043)	(2,093,607)
Finance lease and hire purchase	(336,739)	(131,602)	(1,154,665)	(1,623,006)
<b>Total liabilities from financing activities</b>	<u>(8,464,816)</u>	<u>(1,603,407)</u>	<u>(1,154,665)</u>	<u>(11,222,888)</u>
<b>Total Cash and cash equivalents (Note 16)</b>				<u>774,731</u>
<b>Total net debt</b>				<u>(10,448,157)</u>

### 28. Key Management Personnel

The company regards the directors as the key management personnel. The total remuneration received by the key management personnel was €130,003 (2024: €109,813).

### 29. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.