

**Energy Transport Actions Limited**

**Abridged Financial Statements**

**For the Year Ended**

**Year Ended June 30, 2025**

**(As modified by Sections 352 and 353 of the Companies Act 2014)**

**CRO. NO. 249825**

**Energy Transport Actions Limited**

**Year Ended June 30, 2025**

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**Energy Transport Actions Limited**

**Year Ended June 30, 2025**

**Company Information**

**Directors:**

James O'Malley  
Kathryn O'Malley  
Christopher O'Malley

**Secretary:**

Christopher O'Malley

**Registered Office:**

Unit 10A,  
Dublin Road Business Park,  
Carrowgobbadagh,  
Carraroe,  
Sligo.

**Company No.**

249825

**Accountants:**

Sherlock Hamilton & Company,  
Chartered Accountants,  
Merchant House,  
Old Market Street,  
Sligo.

**Energy Transport Actions Limited**

**Year Ended June 30, 2025**

**Directors' Declaration On Un-Audited Financial Statements**

In relation to the financial statements as set out on pages 5 to 15

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Sherlock Hamilton & Company the company's accounting records and provided all the information necessary for the compilation of the financial statements
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ending June 30, 2025.

On behalf of The Board

James O'Malley \_\_\_\_\_ Director

Christopher O'Malley \_\_\_\_\_ Director & Secretary

Date: February 19, 2026

## Energy Transport Actions Limited

### Balance Sheet

As At June 30, 2025

|  | 2025           | 2024           |
|--|----------------|----------------|
|  | €              | €              |
| <b>Fixed Assets</b>                                      |                |                |
| Investment Properties                                    | 400,943        | 407,014        |
|  | _____          | _____          |
| <b>Current Assets</b>                                    |                |                |
| Cash at Bank and in Hand                                 | 69,134         | 31,858         |
|  | _____          | _____          |
| <b>Less Creditors: Amounts falling due within 1 Year</b> | (163,685)      | (137,930)      |
|  | _____          | _____          |
| <b>Net Current Liabilities</b>                           | (94,551)       | (106,072)      |
|  | _____          | _____          |
| <b>Total Assets Less Current Liabilities</b>             | <b>306,392</b> | <b>300,942</b> |
|  | =====          | =====          |
| <b>Capital and Reserves</b>                              |                |                |
| Called up Share Capital presented as equity              | 209,697        | 209,697        |
| Profit and Loss Account                                  | 96,695         | 91,245         |
|  | _____          | _____          |
| <b>Total Equity Shareholders Funds</b>                   | <b>306,392</b> | <b>300,942</b> |
|  | =====          | =====          |

We, as Directors of Energy Transport Actions 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 358 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the company's obligations under the Companies Acts, 2014 to keep adequate accounting records and to 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 Acts, 2014 relating to financial statements so far as they are applicable to the company.

**Energy Transport Actions Limited**

**Balance Sheet**

**For the Year Ended June 30, 2025**

- (e) We, as Directors of Energy Transport Actions Limited state that:-  
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 company that qualifies for the micro companies' regime and confirm that the abridged financial statements have been properly prepared in accordance with Section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies' regime and in accordance with Financial Reporting Statement 105 'The Financial Statement Reporting Standard applicable to Micro Entities Regime'.

The financial statements were approved by the Board of Directors on February 19, 2026 and authorised for issue on February 19, 2026.

They were signed on its behalf by

On behalf of The Board

James O'Malley \_\_\_\_\_ Director

Christopher O'Malley \_\_\_\_\_ Director & Secretary

Date: February 19, 2026

# **Energy Transport Actions Limited**

**Year Ended June 30, 2025**

## **Notes to the Financial Statements**

### **Accounting Policies**

#### **1. Accounting Policies**

The Company's registered office is Unit 10A, Dublin Road Business Park, Carrowgobbadagh, Carraroe, Sligo. The Company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 249825.

##### **(a) Basis of preparation**

The Financial Statements are prepared on the going concern basis under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 'The Financial Reporting Standard applicable to the Micro-Entities Regime – 'FRS 105', the Companies Act 2014

##### **(b) Currency**

###### **(i) Functional currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

###### **(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contract rate.

At each period end foreign currency monetary items are translated using the closing rate or the contract rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

All foreign exchange gains and losses are presented in the profit and loss account within 'Other expenses'.

# **Energy Transport Actions Limited**

**Year Ended June 30, 2025**

## **Notes to the Financial Statements**

### **Accounting Policies**

#### **(c) Turnover**

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### **(d) Interest income**

Interest income is recognised on a receivable basis.

#### **(e) Dividend income**

Dividend income from subsidiaries is recognised when the Company's right to receive payment has been established.

#### **(f) Dividend distribution**

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in profit and loss reserves.

# Energy Transport Actions Limited

Year Ended June 30, 2025

## Notes to the Financial Statements

### Accounting Policies

**(g) Taxation**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

**(h) Tangible fixed assets**

**(i) Depreciation**

Depreciation is provided on tangible fixed assets and investment property, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

|                       |    |
|-----------------------|----|
| Investment Properties | 2% |
|-----------------------|----|

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

# **Energy Transport Actions Limited**

**Year Ended June 30, 2025**

## **Notes to the Financial Statements**

### **Accounting Policies**

(ii) **Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

# Energy Transport Actions Limited

Year Ended June 30, 2025

## Notes to the Financial Statements

### Accounting Policies

#### **(i) Leases**

##### **(i) Finance leases**

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis based in the interest rate implicit in the lease or the lessee's incremental interest rate where the implicit rate cannot be determined.

Each lease payment is apportioned between the liability and finance charges using the interest rate implicit in the lease or the lessee's incremental interest rate where the implicit rate cannot be determined.

##### **(ii) Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

##### **(iii) Lease incentives**

Incentives received to enter into a finance lease reduce the fair value of the asset and are included in the calculation of present value of future minimum lease payments.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease.

#### **(j) Stocks**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

# **Energy Transport Actions Limited**

**Year Ended June 30, 2025**

## **Notes to the Financial Statements**

### **Accounting Policies**

#### **(k) Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

#### **(l) Cash at bank and on hand**

Cash at bank and on hand include cash on hand and Bank Current Account. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

# **Energy Transport Actions Limited**

**Year Ended June 30, 2025**

## **Notes to the Financial Statements**

### **Accounting Policies**

#### **(m) Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

#### **(n) Borrowings**

Borrowings are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accrual basis. Transaction costs are written off to the profit and loss over the life of the loan on straight line basis where material

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

#### **(o) Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

# **Energy Transport Actions Limited**

**Year Ended June 30, 2025**

## **Notes to the Financial Statements**

### **Accounting Policies**

#### **(p) Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

#### **(q) Employee Benefits**

The company provides a range of benefits to employees: -

- (i) Short term benefits  
Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### **(r) Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

# Energy Transport Actions Limited

Year Ended June 30, 2025

## Notes to the Financial Statements

### 2. Directors' benefits; advances/loans, credits and guarantees

|                        | 2024         | 2024         |
|------------------------|--------------|--------------|
| <b>Directors Loans</b> |              |              |
|                        | €            | €            |
| Opening Balances       | 3,263        | 3,417        |
| Movement               | (189)        | (154)        |
| Closing Balance        | <u>3,074</u> | <u>3,263</u> |
|                        | =====        | =====        |

The interest rate applied to this loan was 0% per annum on a compound interest basis and is repayable on demand.

### 3. Movement on Profit and Loss reserves

|                        | 2025          | 2024          |
|------------------------|---------------|---------------|
|                        | €             | €             |
| Balance Forward        | 91,245        | 87,638        |
| Movement for year      | 5,450         | 3,607         |
| <b>Balance Forward</b> | <u>96,695</u> | <u>91,245</u> |
|                        | =====         | =====         |

### 4. Approval of the Financial Statements

The directors approved the financial statements on February 19, 2026