

Saporito Wind Ltd
Unaudited abridged financial statements
for the financial year ended 30 April 2025

Company registration number: 304981

Saporito Wind Ltd

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Directors and other information

Director	John Brazil
Secretary	Helen Brazil
Company number	304981
Registered office	Glenfield 176 Stillorgan Road Donnybrook Dublin 4
Business address	Anarget Blue Stack Mountains Co. Donegal
Accountants	IFAC 18 O'Carroll Street Tullamore Co. Offaly. Ireland
Bankers	Bank of Ireland Newbridge Co. Kildare
Solicitors	Eugene F. Collins Temple Chambers Burlington Road Dublin 4

Saporito Wind Ltd

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

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 the 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 and then apply them consistently;
- make judgments 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He 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.

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**Balance sheet
As at 30th April 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	5	4,373		5,247	
			4,373		5,247
Current assets					
Debtors	6	344,671		344,992	
Cash at bank and in hand		1,591,445		1,421,895	
		1,936,116		1,766,887	
Creditors: amounts falling due within one year	7	(348,194)		(338,167)	
Net current assets			1,587,922		1,428,720
Total assets less current liabilities			1,592,295		1,433,967
Net assets			1,592,295		1,433,967
Capital and reserves					
Called up share capital presented as equity			100		100
Share premium account			888,791		888,791
Profit and loss account			703,404		545,076
Shareholders funds			1,592,295		1,433,967

These 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'.

The notes on pages 5 to 9 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 30th April 2025**

I, as director of Saporito Wind Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on ^{27/02/2026} GMT and signed by:

John Brazil

John Brazil
Director

Saporito Wind Ltd

Notes to the abridged financial statements Financial year ended 30th April 2025

1. General information

The company is a private company limited by shares, registered in Ireland (CRO number 304981). The address of the registered office is Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement basis

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Revenue from the sale of electricity is recognised when electricity has been supplied to the buyer, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference

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Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	545,076	291,266
Profit for the financial year	158,328	253,810
At the end of the financial year	<u>703,404</u>	<u>545,076</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

5. Tangible assets	Plant and machinery	Total
	€	€
Cost		
At 1st May 2024 and 30th April 2025	2,649,558	2,649,558
Depreciation		
At 1st May 2024	2,644,311	2,644,311
Charge for the financial year	874	874
At 30th April 2025	2,645,185	2,645,185
Carrying amount		
At 30th April 2025	4,373	4,373
At 30th April 2024	5,247	5,247

6. Debtors	2025	2024
	€	€
Amounts owed by group undertakings	282,338	261,358
Other debtors	12,519	23,696
Prepayments	14,328	25,232
Accrued income	35,486	34,706
	344,671	344,992

Amounts owed by group companies are unsecured, interest free and are repayable on demand.

7. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	73,066	40,150
Amounts owed to group undertakings	267,650	291,323
Other creditors including tax and social insurance	967	-
Accruals	6,511	6,694
	348,194	338,167

8. Related party transactions

The company is claiming exemption from disclosing related party transactions between wholly owned group companies in accordance with Schedule 3A (55) of the Companies Act 2014.

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Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

9. Controlling party

As at 30th April 2025, Vestonville Limited owns 100% of the issued share capital of Saporito Wind Ltd. The ultimate controlling party is John Brazil who owns directly 100% of the issued share capital of Vestonville Limited.

10. Group restructure

On 20th August 2024, the group underwent a restructure, whereby:

1. John Brazil transferred his personally held 50% ownership of Saporito Ltd to Vestonville Ltd;
2. Saporito Ltd transferred its 100% ownership of Meenacloghspar Ltd to Vestonville Ltd;
3. Saporito Ltd transferred its 75% ownership of Saporito (Wind) Ltd to Vestonville Ltd.

The result of all of the above is that, as of 20th August 2024, Vestonville Ltd directly owns 100% of Saporito Ltd, 100% of Saporito (Wind) Ltd and 100% of Meenacloghspar Ltd.

There is no change in ownership of Vestonville Ltd, which is 100% owned by John Brazil.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on ^{27/02/2026} GMT