



Tritech Electrical Limited
Annual Report and Financial Statements
for the financial year ended 31 August 2025

Ryan Cannon Kirk
Chartered Accountants and Statutory Auditors
20b Beckett Way
Parkwest Business Park
Dublin
D12 T2NF

Company Number: 456483

Tritech Electrical Limited
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Tritech Electrical Limited
DIRECTORS AND OTHER INFORMATION

Directors	Fergal Reilly Joseph Delaney Peter Keane Chris Duffy
Company Secretary	Joseph Delaney
Company Number	456483
Registered Office and Business Address	Clonlara House Clonlara Road Baldonnell Business Park Dublin 22 D22 E973
Auditors	Ryan Cannon Kirk 20b Beckett Way Parkwest Business Park Dublin D12 T2NF
Bankers	Bank of Ireland Ballsbridge Dublin 4

Tritech Electrical Limited

DIRECTORS' REPORT

for the financial year ended 31 August 2025

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

Principal Activity and Review of the Business

The principal activity of the company is electrical contracting services.

There has been no significant change in these activities during the financial year ended 31 August 2025. The directors are satisfied with the performance of the company during the 2025 financial year.

Principal Risks and Uncertainties

The directors consider that these are the principal risks facing the Company:

The company is exposed to wider economic risk and specifically to various risks normally associated with the construction industry, including health and safety, client insolvency, market demand, price inflation particularly of materials, and performance and compliance issues.

Economic - A slow down of activity in the general economy coupled with high inflation will see a reduction in commercial property development however, the directors identify that diversification efforts over recent years to develop a pipeline of contracts in various sectors such as Pharmaceutical, mission critical & educational will manage the stability of the business going forward.

Competitor - The directors manage competition risk by monitoring the industry generally including individual director involvement with the Construction Industry Federation, benchmarking with competitors, and recruitment and retention of skilled professional staff.

Liquidity - Liquidity risk is managed through cash flow planning and ensuring adequate bank funding is in place.

Financial - The Directors have put in place budgetary and financial reporting procedures and controls, supported by key performance indicators, to manage credit, profitability and other financial risk.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €1,488,234 (2024 - €754,631).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €10,585,070 (2024 - €9,395,261) and liabilities of €6,069,281 (2024 - €6,367,706). The net assets of the company have increased by €1,488,234.

Directors and Secretary

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

Fergal Reilly
Joseph Delaney
Peter Keane
Chris Duffy

The secretary who served throughout the financial year was Joseph Delaney.

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

Name	Class of Shares	Number Held At 31/08/25	Number Held At 01/09/24
Fergal Reilly	Ordinary Shares Class 1	<u>400</u>	<u>400</u>

Joseph Delaney, Peter Keane and Chris Duffy had no direct beneficial interest in the shares of the company at the beginning or end of the financial year. However Joseph Delaney and Peter Keane did have an interest indirectly through the ultimate parent company.

There were no changes in shareholdings between 31 August 2025 and the date of signing the financial statements.

Future Developments

The Directors plan to continue to grow the business, profits and reserves in the short and medium term.

Tritech Electrical Limited
DIRECTORS' REPORT

for the financial year ended 31 August 2025

Post Balance Sheet Events

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

Auditors

The auditors, Ryan Cannon Kirk, continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Going Concern

The directors are confident that the Company has adequate resources to maintain its operational capacity and deliver on its growth strategy for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

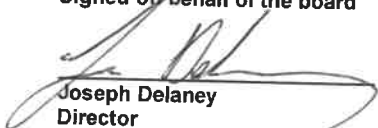
Statement on Relevant Audit Information

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 proper books and 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 books of account are located at the company's office at Clonlara House Clonlara Road, Baldonnell Business Park, Dublin 22, D22 E973.

Signed on behalf of the board



Joseph Delaney
Director

29 January 2026



Fergal Reilly
Director

29 January 2026

Tritech Electrical Limited
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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.

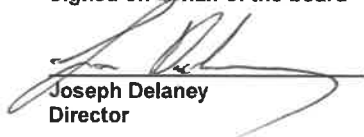
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board


Joseph Delaney
Director

29 January 2026


Fergal Reilly
Director

29 January 2026

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Trittech Electrical Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Trittech Electrical Limited ('the company') for the financial year ended 31 August 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement 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 company as at 31 August 2025 and of its 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 company 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 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 Tritech Electrical Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the 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 company'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 company 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 company'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 company'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 company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Bernard McGeever
for and on behalf of
RYAN CANNON KIRK
Chartered Accountants and Statutory Auditors
20b Beckett Way
Parkwest Business Park
Dublin
D12 T2NF

29 January 2026

Tritech Electrical 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:

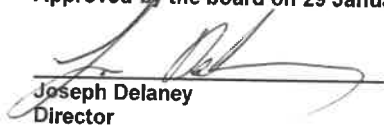
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 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 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 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.

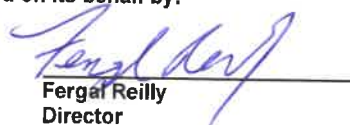
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tritech Electrical Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Turnover	5	35,559,294	20,587,411
Cost of sales		(30,045,296)	(17,070,599)
Gross profit		5,513,998	3,516,812
Distribution costs		(794,845)	(784,174)
Administrative expenses		(3,012,728)	(1,868,972)
Operating profit	6	1,706,425	863,666
Interest payable and similar expenses	7	-	(200)
Profit before taxation		1,706,425	863,466
Tax on profit	9	(218,191)	(108,835)
Profit for the financial year		1,488,234	754,631
Total comprehensive income		1,488,234	754,631

Approved by the board on 29 January 2026 and signed on its behalf by:

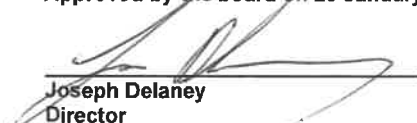

Joseph Delaney
Director

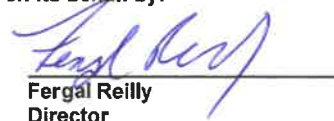

Fergal Reilly
Director

Tritech Electrical Limited
BALANCE SHEET
as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	<u>45,474</u>	<u>54,340</u>
Current Assets			
Stocks	11	934,055	1,410,883
Debtors	12	5,882,436	5,816,602
Cash and cash equivalents		<u>3,723,105</u>	<u>2,113,436</u>
		<u>10,539,596</u>	<u>9,340,921</u>
Creditors: amounts falling due within one year	14	<u>(6,072,866)</u>	<u>(6,373,968)</u>
Net Current Assets		<u>4,466,730</u>	<u>2,966,953</u>
Total Assets less Current Liabilities		<u>4,512,204</u>	<u>3,021,293</u>
Provisions for liabilities	16	<u>3,585</u>	<u>6,262</u>
Net Assets		<u><u>4,515,789</u></u>	<u><u>3,027,555</u></u>
Capital and Reserves			
Called up share capital presented as equity	18	1,000	1,000
Retained earnings		<u>4,514,789</u>	<u>3,026,555</u>
Equity attributable to owners of the company		<u><u>4,515,789</u></u>	<u><u>3,027,555</u></u>

Approved by the board on 29 January 2026 and signed on its behalf by:


Joseph Delaney
Director


Fergal Reilly
Director

Tritech Electrical Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	1,000	2,271,924	2,272,924
Profit for the financial year	-	754,631	754,631
At 31 August 2024	1,000	3,026,555	3,027,555
Profit for the financial year	-	1,488,234	1,488,234
At 31 August 2025	1,000	4,514,789	4,515,789

Tritech Electrical Limited
CASH FLOW STATEMENT
for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		1,488,234	754,631
Adjustments for:			
Interest payable and similar expenses		-	200
Tax on profit on ordinary activities		218,191	108,835
Depreciation		24,913	18,892
		<u>1,731,338</u>	<u>882,558</u>
Movements in working capital:			
Movement in stocks		476,828	515,836
Movement in debtors		(65,834)	(3,146,289)
Movement in creditors		(392,061)	2,350,772
		<u>1,750,271</u>	<u>602,877</u>
Cash generated from operations		1,750,271	602,877
Interest paid		-	(200)
Tax paid		(185,151)	(25,209)
		<u>1,565,120</u>	<u>577,468</u>
Net cash generated from operating activities		1,565,120	577,468
Cash flows from investing activities			
Payments to acquire tangible assets		(16,047)	(42,766)
		<u>60,748</u>	<u>6,789</u>
Cash flows from financing activities			
Advances from subsidiaries/group companies		60,748	6,789
		<u>1,609,821</u>	<u>541,491</u>
Net increase in cash and cash equivalents		1,609,821	541,491
Cash and cash equivalents at beginning of financial year		2,110,973	1,569,482
Cash and cash equivalents at end of financial year	13	<u>3,720,794</u>	<u>2,110,973</u>

Tritech Electrical Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Tritech Electrical Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 456483. The registered office of the company is Clonlara House Clonlara Road, Baldonnell Business Park, Dublin 22, D22 E973 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 company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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 280F of the Companies Act 2014 in respect of the financial year.

Turnover and profits

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

Revenue is only recognised on a construction contract where the outcome can be estimated reliably. Revenue and costs are recognised by reference to the stage of completion of the contract at the year end date which is normally done by way of a surveyors certificate. Where it is probable that the total costs on a construction contract will exceed total contract revenue, the estimated loss is recognised as an expense in the profit and loss account immediately.

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:

Plant and machinery	-	33% Straight Line
Fixtures, fittings and equipment	-	33% Straight Line
Motor vehicles	-	20% 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

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost of long term contracts includes all direct costs and attributable profits. Provision is made in full for any foreseeable losses.

Long term contracts are assessed on a contract by contract basis and reflected in the Profit and Loss Account by recording turnover and related costs as contract activity progresses. No profit is recognised until the outcome of a long term contract can be assessed with reasonable certainty. Work in progress represents costs incurred net of amounts transferred to costs of sales, less foreseeable losses and applicable payments on account not matched with turnover.

Tritech Electrical Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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.

Cash and cash equivalents

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

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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.

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.

Tritech Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

Pensions

The company participates in an Industry operated defined contribution pension scheme for construction staff. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

The company operate separate directors executive pension plans. These are defined contribution schemes and the assets of the schemes are held separately from those of the company. The contributions are charged to the profit and loss account in the period to which they relate.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Management make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Fixed assets including buildings, plant and equipment are valued at costs less depreciation provision made each year. The directors are satisfied that there are no indications that these values are significant different from actual market values. The estimates are reviewed each year.

Construction contracts are measured on the basis of percentage completed. This involves an estimate of the final revenue and costs of the contract and measurement of the stage of completion - this is normally performed by a competent surveyor. Contracts can often have variation orders which are subject to agreement between the parties. The directors use their experience and judgement to assess the value and recoverability of the revenue and costs on these variation orders. The costs in a contract generally are closely monitored by management but these can of course change due to unforeseen circumstances such as unexpected price increase or delays in the supply chain outside of the contractors control. Unscheduled costs or increases in cost are continually reviewed and the profitability of a contract remeasured on an ongoing basis to ensure excess profit is not projected or taken on a contract.

4. Going concern

The directors have considered the company's financial position and its ability to continue as a going concern. The company has net current assets of €4.5 million at year end and has cash at bank and in hand of €3.7million.

Having made enquiries and considering the factors described above, the directors have a reasonable expectation that the company has and will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

5. Turnover

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 electrical contracting services.

6. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	24,913	18,892
Loss/(profit) on foreign currencies	1,959	-
Operating lease rentals		
- Motor vehicles		
	<u>118,511</u>	<u>102,292</u>

7. Interest payable and similar expenses

	2025	2024
	€	€
Interest on overdue tax	-	200
	<u>-</u>	<u>200</u>

Tritech Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

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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
Director and Administration	2	2
Operatives	57	46
Project Managers	2	2
	<u>61</u>	<u>50</u>

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

	2025 €	2024 €
Wages and salaries	4,369,888	3,769,786
Social welfare costs	427,608	315,040
Pension costs	347,915	74,324
	<u>5,145,411</u>	<u>4,159,150</u>

9. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 9 (b))	215,514	108,378
Deferred tax:		
Origination and reversal of timing differences	2,677	457
Total deferred tax	<u>2,677</u>	<u>457</u>
Tax on profit (Note 9 (b))	<u>218,191</u>	<u>108,835</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 Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	1,706,425	863,466
Profit before tax		
multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	213,303	107,933
Effects of:		
Expenses not deductible for tax purposes	914	959
Depreciation in excess of capital allowances for period	1,297	(514)
Deferred tax	2,677	457
Total tax charge for the financial year (Note 9 (a))	<u>218,191</u>	<u>108,835</u>

Tritech Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

10. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 September 2024	72,936	86,187	25,595	184,718
Additions	7,711	8,336	-	16,047
At 31 August 2025	<u>80,647</u>	<u>94,523</u>	<u>25,595</u>	<u>200,765</u>
Depreciation				
At 1 September 2024	62,296	61,579	6,503	130,378
Charge for the financial year	6,008	13,786	5,119	24,913
At 31 August 2025	<u>68,304</u>	<u>75,365</u>	<u>11,622</u>	<u>155,291</u>
Net book value				
At 31 August 2025	<u>12,343</u>	<u>19,158</u>	<u>13,973</u>	<u>45,474</u>
At 31 August 2024	<u>10,640</u>	<u>24,608</u>	<u>19,092</u>	<u>54,340</u>

11. Stocks

	2025	2024
	€	€
Long-term contract balances: Net cost less foreseeable losses	<u>934,055</u>	<u>1,410,883</u>

12. Debtors

	2025	2024
	€	€
Trade debtors	4,873,301	5,193,098
Other debtors	3,323	904
Taxation (Note 15)	1,001,950	622,601
Prepayments	3,862	(1)
	<u>5,882,436</u>	<u>5,816,602</u>

All amounts owed by connected parties are unsecured, interest free and are repayable on demand.

Taxation is repayable in accordance with the statutory provisions.

13. Cash and cash equivalents

	2025	2024
	€	€
Cash and bank balances	3,723,105	2,113,436
Bank overdrafts	(2,311)	(2,463)
	<u>3,720,794</u>	<u>2,110,973</u>

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Tritech Electrical Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

14. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,311	2,463
Trade creditors	4,980,627	5,476,410
Amounts owed to group undertakings	134,332	73,584
Taxation (Note 15)	473,052	411,459
Directors' current accounts (Note 21)	4,600	4,600
Other creditors	300,240	243,571
Pension accrual	32,829	37,110
Accruals	144,875	124,771
	<u>6,072,866</u>	<u>6,373,968</u>

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Taxation is payable in accordance with the statutory provisions.

15. Taxation	2025	2024
	€	€
Debtors:		
VAT	1,001,950	622,601
Creditors:		
Corporation tax	107,139	76,776
PAYE	130,690	249,315
Relevant contracts tax	235,223	85,368
	<u>473,052</u>	<u>411,459</u>

16. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	€	€
At financial year start	(6,262)	(6,262)	(6,719)
Charged to profit and loss	2,677	2,677	457
At financial year end	<u>(3,585)</u>	<u>(3,585)</u>	<u>(6,262)</u>

17. Pension costs - defined contribution

The Company are members of and contribute towards the CWPS defined contribution pension scheme managed by the Construction Industry Federation.

18. Share capital			2025	2024
Description	Number of shares	Value of units	€	€
Authorised				
Ordinary Shares Class 1	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	1,000	€1.00 each	<u>1,000</u>	<u>1,000</u>

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19. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Due:		
Within one year	136,398	157,674
Between one and five years	145,151	281,549
	<u>281,549</u>	<u>439,223</u>

Motor Vehicle Lease payments committed to are for various vehicles and periods.

20. Contingent liabilities

The Bank of Ireland have guaranteed payment of Electronic Funds Transfer up to €110,000 and Visa Business Card up to €30,625 which the Bank regard as a contingent liability.

21. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	316,674	480,748
Pension contributions	260,885	11,115
	<u>577,559</u>	<u>491,863</u>

The directors remuneration includes the aggregate amounts paid to the directors and all amounts paid to connected persons as defined in section 306 of the Companies Act 2014.

The following amounts are repayable to the directors:

	2025	2024
	€	€
Fergal Reilly	4,600	4,600

The directors have given personal guarantees to the Bank of Ireland for a total of €25,000 in relation to amounts that may be due from time to time.

22. Related party transactions

- Two of the directors are also directors of Tritech Engineering Limited a company which owns 60% of Tritech Electrical Limited.

During the period Tritech Electrical Limited had sales to the value of €35,306,944 and had purchases including management charge of €2,085,908 with Tritech Engineering Limited. At the end of the period Tritech Electrical Limited was owed a trading amount of €4,872,550 and owed an amount of €1,599,167.

23. Parent and ultimate parent company

The company regards Tritech Engineering Limited as its parent company.

The company's ultimate parent undertaking is Tritech Engineering Holdings Ltd.
The address of Tritech Engineering Holdings Ltd is Clonlara House Clonlara Road Baldonnell Business Park Dublin 22 Ireland.

24. Post-Balance Sheet Events

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

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25. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026.