

Company Number: 568412

Dermot Power Limited
Abridged Financial Statements
for the financial year ended 31 October 2025

Dermot Power Limited

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Dermot Power Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Finbarr Gahan & Co, (Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 October 2025."

Signed on behalf of the board

Dermot Power
Director

Date: 19 January 2026

Dermot Power Limited

BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>2,927</u>	<u>4,134</u>
Current Assets			
Stocks	7	35,000	38,540
Debtors	8	7,950	25,274
Cash and cash equivalents		<u>99,937</u>	<u>103,650</u>
		<u>142,887</u>	<u>167,464</u>
Creditors: amounts falling due within one year	9	<u>(19,711)</u>	<u>(21,030)</u>
Net Current Assets		<u>123,176</u>	<u>146,434</u>
Total Assets less Current Liabilities		126,103	150,568
Creditors:			
amounts falling due after more than one year	10	<u>(134,101)</u>	<u>(138,691)</u>
Net (Liabilities)/Assets		<u><u>(7,998)</u></u>	<u><u>11,877</u></u>
Capital and Reserves			
Called up share capital presented as equity		1,000	1,000
Retained earnings		<u>(8,998)</u>	<u>10,877</u>
Equity attributable to owners of the company		<u><u>(7,998)</u></u>	<u><u>11,877</u></u>

Dermot Power Limited

BALANCE SHEET

as at 31 October 2025

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

I as Director of Dermot Power 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 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 19 January 2026 and signed on its behalf by:

Dermot Power
Director

Dermot Power Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Dermot Power Limited is a company limited by shares incorporated in Ireland and is primarily engaged in the sale and supply of storage containers. The company's registered office is Ballygoman, Barntown, Co. Wexford and its registered number is 568412.

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 October 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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

Turnover

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

Tangible assets and depreciation

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

Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	25% 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.

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, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

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

Dermot Power Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

profit and loss account.

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.

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

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.

Employee benefits

The company provides benefits to employees, including paid holiday arrangements. 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.

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.

Ordinary share capital

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

3.	Operating (loss)/profit	2025	2024
		€	€
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	1,207	4,464
		<u> </u>	<u> </u>
4.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	5,123	2,571
		<u> </u>	<u> </u>

Dermot Power Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

5. Employees

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

	2025 Number	2024 Number
Director	<u>1</u>	<u>1</u>

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 November 2024	<u>12,089</u>	<u>36,421</u>	<u>48,510</u>
At 31 October 2025	<u>12,089</u>	<u>36,421</u>	<u>48,510</u>
Depreciation			
At 1 November 2024	7,953	36,421	44,374
Charge for the financial year	1,209	-	1,209
At 31 October 2025	<u>9,162</u>	<u>36,421</u>	<u>45,583</u>
Net book value			
At 31 October 2025	<u>2,927</u>	<u>-</u>	<u>2,927</u>
At 31 October 2024	<u>4,136</u>	<u>-</u>	<u>4,136</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>35,000</u>	<u>38,540</u>

8. Debtors

	2025 €	2024 €
Director's current account	<u>7,950</u>	<u>25,274</u>

9. Creditors
Amounts falling due within one year

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	2,132	4,691
Trade creditors	19,284	19,761
Amounts owed to participating interests	(16,401)	(16,401)
Taxation	14,696	12,979
	<u>19,711</u>	<u>21,030</u>

Dermot Power Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	34,101	38,691
User definable loan desc.	100,000	100,000
	134,101	138,691
	<u><u>134,101</u></u>	<u><u>138,691</u></u>
11. Income Statement	2025	2024
	€	€
At 1 November 2024	10,877	(1,226)
(Loss)/profit for the financial year	(19,875)	12,103
At 31 October 2025	(8,998)	10,877
	<u><u>(8,998)</u></u>	<u><u>10,877</u></u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 October 2025.		
13. Director's remuneration	2025	2024
	€	€
Remuneration	54,939	55,578
	<u><u>54,939</u></u>	<u><u>55,578</u></u>
14. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on 19 January 2026.		

