

Company Number: 316642

Harry Power Transport Ltd T/A Waterford Recovery Services

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

Harry Power Transport Ltd T/A Waterford Recovery Services

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Harry Power Transport Ltd T/A Waterford Recovery Services DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Harry Power
Director

15 December 2025

Darragh Power
Director

15 December 2025

Harry Power Transport Ltd T/A Waterford Recovery Services

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>454,067</u>	<u>331,545</u>
Current Assets			
Debtors	7	119,542	112,133
Cash and cash equivalents		<u>180,965</u>	<u>182,026</u>
		<u>300,507</u>	<u>294,159</u>
Creditors: amounts falling due within one year	8	<u>(115,626)</u>	<u>(126,940)</u>
Net Current Assets		<u>184,881</u>	<u>167,219</u>
Total Assets less Current Liabilities		638,948	498,764
Creditors:			
amounts falling due after more than one year	9	<u>(162,362)</u>	<u>(175,077)</u>
Net Assets		<u><u>476,586</u></u>	<u><u>323,687</u></u>
Capital and Reserves			
Called up share capital presented as equity		15,873	15,873
Retained earnings		<u>460,713</u>	<u>307,814</u>
Shareholders' Funds		<u><u>476,586</u></u>	<u><u>323,687</u></u>

Harry Power Transport Ltd T/A Waterford Recovery Services

BALANCE SHEET

as at 31 March 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.

We as Directors of Harry Power Transport Ltd T/A Waterford Recovery Services, 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) we 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 15 December 2025 and signed on its behalf by:

Harry Power
Director

Darragh Power
Director

Harry Power Transport Ltd T/A Waterford Recovery Services

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Harry Power Transport Ltd T/A Waterford Recovery Services is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 5, Site 9, Lockheed Avenue, Airport Business Park, Co. Waterford, X91 YR44 which is also the principal place of business of the company. The principal activity of the company continued to be that of a transportation & recovery service business. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 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:

Short leasehold property	-	over 20 years
Plant and machinery	-	over 8 years
Fixtures, fittings and equipment	-	over 8 years
Motor vehicles	-	over 8 years
Office equipment	-	over 8 years

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Harry Power Transport Ltd T/A Waterford Recovery Services

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 operates a defined contribution pension scheme for employees. 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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	77,475	52,402
(Profit) on disposal of tangible assets	(13,600)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	10,094	34,895
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 8).

Harry Power Transport Ltd T/A Waterford Recovery Services
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets

	Short leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Office equipment €	Total €
Cost						
At 1 April 2024	65,428	117,865	1,825	576,727	3,065	764,910
Additions	-	37,099	-	162,062	836	199,997
At 31 March 2025	65,428	154,964	1,825	738,789	3,901	964,907
Depreciation						
At 1 April 2024	11,505	92,332	1,823	324,791	2,914	433,365
Charge for the financial year	263	11,708	161	65,343	-	77,475
At 31 March 2025	11,768	104,040	1,984	390,134	2,914	510,840
Net book value						
At 31 March 2025	53,660	50,924	(159)	348,655	987	454,067
At 31 March 2024	53,923	25,533	2	251,936	151	331,545

Harry Power Transport Ltd T/A Waterford Recovery Services

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Debtors	2025	2024
	€	€
Trade debtors	87,754	89,274
Other debtors	31,788	22,859
	<u>119,542</u>	<u>112,133</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	11,823	19,510
Trade creditors	34,512	29,455
Taxation	41,565	48,013
Accruals	27,726	29,962
	<u>115,626</u>	<u>126,940</u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	28,982	37,886
Finance leases and hire purchase contracts	133,380	137,191
	<u>162,362</u>	<u>175,077</u>
Loans		
Repayable in one year or less, or on demand	11,823	19,510
Repayable between two and five years	28,982	37,886
	<u>40,805</u>	<u>57,396</u>
Net obligations under finance leases and hire purchase contracts		
Repayable after five years	<u>133,380</u>	<u>137,191</u>
10. Income Statement		
	2025	2024
	€	€
At 1 April 2024	307,814	119,260
Profit for the financial year	152,899	188,554
	<u>460,713</u>	<u>307,814</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
12. Directors' remuneration	2025	2024
	€	€
Remuneration	84,815	73,918
Pension contributions	353	353
	<u>85,168</u>	<u>74,271</u>

Harry Power Transport Ltd T/A Waterford Recovery Services **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

Directors' remuneration represents emoluments paid in respect of qualifying services.

Other than as shown above any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

13. Controlling interest

The company is owned and controlled by Harry Power.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 December 2025.