

Company registration number: 723165

**Armour Renewables Limited
Trading as Leinster Energy**

**Unaudited financial statements
for the Financial Year ended 31 December 2025**

Armour Renewables Limited

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Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014.

Directors and secretary and their interests

The Directors and secretary at the Financial Year end and their interests in shares in the company were as follows:

	At 31/12/25	At 01/01/25
	Number	Number
Directors:		
Darren Clare	100	100
Ching Foon Wong	-	-
Company secretary:		
Darren Clare	100	100

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Directors' 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 Directors' Responsibilities Statement accompanying those Financial Statements.

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 the law, the Directors have elected to prepare the Financial Statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 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 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.

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**Balance sheet
as at 31st December 2025**

	Note	2025 €	2024 €
<u>Fixed Assets</u>			
Tangible Assets	2	37,458	43,828
		<u>37,458</u>	<u>43,828</u>
<u>Current Assets</u>			
Stocks		19,115	2,150
Debtors		51,946	31,984
Cash at Bank and in Hand		38,814	52,717
		<u>109,875</u>	<u>86,851</u>
Creditors(amounts falling due within one year)		<u>(83,013)</u>	<u>(69,942)</u>
<u>Net Current Assets/(Liabilities)</u>		26,862	16,909
		<u>64,320</u>	<u>60,737</u>
Creditors(amounts falling due after one year)	12	-	-
		<u>-</u>	<u>-</u>
<u>Total Assets less Current Liabilities</u>		<u>64,320</u>	<u>60,737</u>
<u>Capital and Reserves</u>			
Called up share capital presented as equity	13	100	100
Profit and Loss Account	14	62,960	60,637
		<u>63,060</u>	<u>60,737</u>

We, as Directors of Armour Renewables Limited 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 shareholder 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);

The Notes on pages 5 to 8 form part of these Financial Statements.

Armour Renewables Limited

Balance sheet (continued)
as at 31st December 2025

- 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 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 board of directors on 18th March 2026 and signed on behalf of the board by:

Darren Clare

Ching Foon Wong

The Notes on pages 5 to 8 form part of these Financial Statements.

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Notes to the Financial Statements **for the Financial Year ended 31st December 2025**

1. Accounting Policies

Basis of Preparation

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The Financial Statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; 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.

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.

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Notes to the Financial Statements (continued) **for the Financial Year ended 31st December 2025**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of Office Fixtures and Equipment, less their residual value, over the useful economic life of the Assets at a rate of 25% Reducing Balance per annum.

Fixtures and Equipment	- 12.5% reducing balance
Motor Vehicle	- 20% reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the Financial Statements (continued)
for the Financial Year ended 31st December 2025

2. Tangible Assets

	Fixtures and Equipment	Motor Vehicles	Total
	€	€	€
<u>Cost</u>			
At 1st January 2025	546	54,000	54,546
Additions	2,300	-	2,300
<u>At 31st December 2025</u>	2,846	54,000	56,846
<u>Depreciation</u>			
At 1st January 2025	68	10,650	10,718
Charge for year	-	8,670	8,670
<u>At 31st December 2025</u>	68	19,320	19,388
<u>Carrying Amount</u>			
At 31st December 2025	2,778	34,680	37,458

	Fixtures and Equipment	Motor Vehicles	Total
	€	€	€
<u>Cost</u>			
At 1st January 2024	546	15,000	15,546
Additions	-	39,000	39,000
Disposals	-	-	-
<u>At 31st December 2024</u>	546	54,000	54,546
<u>Depreciation</u>			
At 1st January 2024	68	3,000	3,068
Charge for year	-	7,650	7,650
Disposals	-	-	-
<u>At 31st December 2024</u>	68	10,650	10,718
<u>Carrying Amount</u>			
At 31st December 2024	478	43,350	43,828

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Notes to the Financial Statements (continued)
for the Financial Year ended 31st December 2025

3. Share Capital

Authorised Share Capital

	2025		2024	
	Number	€	Number	€
Ordinary Shares of €1.00 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

Issued, Called-Up and Fully Paid

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Approval of financial statements

The Board of Directors approved these Financial Statements for issue on 18 March 2026.