

**Energy Saving Concepts Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Energy Saving Concepts Limited

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**Energy Saving Concepts Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Youenn Lowry
<b>Company Secretary</b>	Helena Lowry
<b>Company Number</b>	512704
<b>Registered Office and Business Address</b>	44 Upper Beaumont Drive Ballintemple Cork Ireland
<b>Accountants</b>	MC2 Accountants Limited T/A MC2 Accountants Chartered Accountants Penrose Wharf, Penrose Quay Cork Cork Ireland

# Energy Saving Concepts Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 MC2 Accountants Limited T/A MC2 Accountants, (Chartered 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 30 April 2025."

### Signed on behalf of the board



**Youenn Lowry**  
Director

Date: 18/02/2026

# Energy Saving Concepts Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	2,537,333	1,710,163
Investments	7	175,020	175,020
<b>Fixed Assets</b>		<b>2,712,353</b>	<b>1,885,183</b>
<b>Current Assets</b>			
Debtors	8	115,474	8,627
Cash and cash equivalents		1,048,294	518,281
		<b>1,163,768</b>	<b>526,908</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(34,426)</b>	<b>(200,415)</b>
<b>Net Current Assets</b>		<b>1,129,342</b>	<b>326,493</b>
<b>Total Assets less Current Liabilities</b>		<b>3,841,695</b>	<b>2,211,676</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		3,841,595	2,211,576
<b>Equity attributable to owners of the company</b>		<b>3,841,695</b>	<b>2,211,676</b>

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 Energy Saving Concepts 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 18/02/2026 and signed on its behalf by:



**Youenn Lowry**  
Director

# Energy Saving Concepts Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Energy Saving Concepts Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 512704. The registered office of the company is 44 Upper Beaumont Drive, Ballintemple, Cork, Ireland which is also the principal place of business of the company. The principal activity of Energy Saving Concepts Limited (the company) is the provision of consultancy and rental services. 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 financial year ended 30 April 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the sale of goods is recognised when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the cost incurred or to be incurred in respect of the transaction can be measured reliably.

#### Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### Other Income

Other income is recognised when the company's right to receive payment has been established.

#### Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

#### Tangible assets and depreciation

##### Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets.

##### Depreciation

Depreciation is provided on tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related

## Energy Saving Concepts Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line
Rental Property Assets	-	20% Straight line

### Impairment

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 purpose 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 profit and loss account.

### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is measured at cost, which includes the purchase cost and any directly attributable expenditure less depreciation and impairment losses. Depreciation is provided on investment properties on a 2% straight line basis so as to write off their cost less residual amounts over their estimated useful economic lives.

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

### Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

### Cash and cash equivalents

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

# Energy Saving Concepts Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Trade and other creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

### Employee benefits

The company provide a range of benefits to employees, including paid holiday arrangements.

#### Short-term benefits

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 rendered.

#### Defined contribution pension plans

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

### 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, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessment in periods different from those in which they are recognised 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.

### Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

<b>3. Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of tangible assets	<b>114,658</b>	84,708
	<u>          </u>	<u>          </u>
<b>4. Income from investments</b>	<b>2025</b>	<b>2024</b>
	€	€
Dividends from subsidiary companies	<b>3,500,000</b>	-
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		

The average monthly number of employees, including director, during the financial year was 3 (2024: 2).

**Energy Saving Concepts Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

6. Tangible assets	Investment properties €	Fixtures, fittings and equipment €	Motor vehicles €	Rental Property Assets €	Total €
<b>Cost</b>					
At 1 May 2024	1,601,945	37,094	217,693	18,628	1,875,360
Additions	879,029	8,655	-	54,144	941,828
At 30 April 2025	<u>2,480,974</u>	<u>45,749</u>	<u>217,693</u>	<u>72,772</u>	<u>2,817,188</u>
<b>Depreciation</b>					
At 1 May 2024	76,506	24,068	60,359	4,264	165,197
Charge for the financial year	49,538	7,216	43,539	14,365	114,658
At 30 April 2025	<u>126,044</u>	<u>31,284</u>	<u>103,898</u>	<u>18,629</u>	<u>279,855</u>
<b>Net book value</b>					
At 30 April 2025	<u><b>2,354,930</b></u>	<u><b>14,465</b></u>	<u><b>113,795</b></u>	<u><b>54,143</b></u>	<u><b>2,537,333</b></u>
At 30 April 2024	<u>1,525,439</u>	<u>13,026</u>	<u>157,334</u>	<u>14,364</u>	<u>1,710,163</u>
<b>7. Investments</b>				<b>Other unlisted investments €</b>	<b>Total €</b>
<b>Investments Cost</b>					
At 30 April 2025				175,020	175,020
<b>Net book value</b>					
At 30 April 2025				<u><b>175,020</b></u>	<u><b>175,020</b></u>
At 30 April 2024				<u>175,020</u>	<u>175,020</u>
<b>8. Debtors</b>				<b>2025 €</b>	<b>2024 €</b>
Other debtors				-	5,000
Director's current account (Note 12)				<b>4,355</b>	-
Taxation				<b>109,754</b>	-
Rental debtors				<b>1,365</b>	3,627
				<u><b>115,474</b></u>	<u>8,627</u>
<b>9. Creditors</b>				<b>2025 €</b>	<b>2024 €</b>
<b>Amounts falling due within one year</b>					
Taxation				<b>24,426</b>	174,651
Director's current account (Note 12)				-	21,764
Other creditors				<b>6,000</b>	-
Accruals				<b>4,000</b>	4,000
				<u><b>34,426</b></u>	<u>200,415</u>

## Energy Saving Concepts Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 10. Profit and loss account

	2025 €	2024 €
At 1 May 2024	2,211,576	1,965,913
Profit for the financial year	<u>1,630,019</u>	<u>245,663</u>
At 30 April 2025	<u><u>3,841,595</u></u>	<u><u>2,211,576</u></u>

### 11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 12. Director's remuneration and transactions

	2025 €	2024 €
<b>Director's remuneration</b>		
Remuneration	297,696	166,765
Pension contributions	<u>1,472,345</u>	<u>170,209</u>
	<u><u>1,770,041</u></u>	<u><u>336,974</u></u>

This loan is unsecured, interest free and repayable on demand.

### 13. Post-Balance Sheet Events

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