

**Telesto Electric Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Telesto Electric Limited**  
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# **Telesto Electric Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

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.

**Signed on behalf of the board**

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**Paul Fagan**  
**Director**

**18 March 2026**

**Telesto Electric Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	1,954	1,739
<b>Current Assets</b>			
Debtors	7	8,374	41,889
Cash and cash equivalents		5,238	35,181
		13,612	77,070
<b>Creditors: amounts falling due within one year</b>	8	(8,928)	(48,523)
<b>Net Current Assets</b>		4,684	28,547
<b>Total Assets less Current Liabilities</b>		6,638	30,286
<b>Capital and Reserves</b>			
Called up share capital presented as equity	10	100	100
Retained earnings		6,538	30,186
<b>Equity attributable to owners of the company</b>		6,638	30,286

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 Telesto Electric 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 March 2026 and signed on its behalf by:**

\_\_\_\_\_  
**Paul Fagan**  
**Director**

**Telesto Electric Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	100	6,634	6,734
Profit for the financial year	-	23,552	23,552
<b>At 30 June 2024</b>	100	30,186	30,286
Loss for the financial year	-	(23,648)	(23,648)
<b>At 30 June 2025</b>	<b>100</b>	<b>6,538</b>	<b>6,638</b>

# Telesto Electric Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Telesto Electric Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 500846. The registered office of the company is 15 Glasmeen Road, Glasnevin, Dublin 11, D11 P9N4, Ireland which is also the principal place of business of the company. The principal activity of the company is the installation of electrical wiring and fittings.

#### Currency

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 June 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 services supplied by the company, exclusive of trade discounts and value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, Fittings and equipment	-	20% Straight line
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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.

#### 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.

#### 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. The assets of the scheme are held separately from those of the company in an independently administered fund. No pension contributions have been made.

## Telesto Electric Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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 Statement of Financial Position 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 Statement of Financial Position date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

### Ordinary share capital

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

### 3. Turnover

The whole of the company's turnover is attributable to its market in the Ireland and is derived from the principal activity of the installation of electrical wiring and fittings.

<b>4. Operating (loss)/profit</b>	<b>2025</b>	2024
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>669</b>	492
	<u>          </u>	<u>          </u>

### 5. Employees

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

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

**Telesto Electric Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

6. Property, plant and equipment	Fixtures, Fittings and equipment €	Total €
<b>Cost</b>		
At 1 July 2024	2,461	2,461
Additions	884	884
	<u>3,345</u>	<u>3,345</u>
At 30 June 2025		
<b>Depreciation</b>		
At 1 July 2024	722	722
Charge for the financial year	669	669
	<u>1,391</u>	<u>1,391</u>
At 30 June 2025		
<b>Net book value</b>		
At 30 June 2025	<u><b>1,954</b></u>	<u><b>1,954</b></u>
At 30 June 2024	<u>1,739</u>	<u>1,739</u>
<b>7. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	-	41,257
Director's current account (Note 12)	<b>6,285</b>	-
Taxation	<b>1,419</b>	-
Prepayments	<b>670</b>	632
	<u><b>8,374</b></u>	<u>41,889</u>
<b>8. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	-	1,275
Taxation	<b>4,963</b>	17,568
Director's current account (Note 12)	-	25,715
Accruals	<b>3,965</b>	3,965
	<u><b>8,928</b></u>	<u>48,523</u>
<b>9. Taxation</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Debtors:</b>		
Corporation tax	<b>1,419</b>	-
<b>Creditors:</b>		
VAT	<b>3,228</b>	10,976
Corporation tax	-	1,338
PAYE	<b>1,735</b>	4,029
Relevant contracts tax	-	1,225
	<u><b>4,963</b></u>	<u>17,568</u>

## Telesto Electric Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

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

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
Paul Fagan	Ordinary shares of €1 each	<u>100</u>	<u>100</u>

## 11. Income Statement

	2025	2024
	€	€
At 1 July 2024	<b>30,186</b>	6,634
(Loss)/profit for the financial year	<b>(23,648)</b>	23,552
At 30 June 2025	<u><b>6,538</b></u>	<u>30,186</u>

## 12. Director's remuneration and transactions

	2025	2024
	€	€
<b>Director's remuneration</b>		
Remuneration	<u><b>41,733</b></u>	<u>71,659</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Paul Fagan	<u>-</u>	<u>25,715</u>

## 13. Events After the End of the Reporting Period

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

## 14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 March 2026.