

**Company registration number: 161788**

**A.P.K.Compressors Limited**

**Directors' Report and Financial Statements**

**for the financial year ended 31 March 2025**

## A.P.K.Compressors Limited

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## A.P.K.Compressors Limited

### Directors and other information

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Anthony Keoghan<br>Joan Keoghan<br>Mark Keoghan<br>Conor Keoghan       |
| <b>Secretary</b>         | Anthony Keoghan  |
| <b>Company number</b>    | 161788   |
| <b>Registered office</b> | 49 Clarendon Street<br>Dublin 2  |
| <b>Business address</b>  | 49 Clarendon Street<br>Dublin 2  |
| <b>Accountants</b>       | BDO<br>Block 3, Miesian Plaza<br>Baggot Street Lower<br>Dublin 2       |
| <b>Bankers</b>           | Bank of Ireland<br>College Green<br>Dublin 2                           |
| <b>Solicitors</b>        | Flynn O'Driscoll<br>No 1 Grant's Row<br>Lower Mount Street<br>Dublin 2 |

## **A.P.K.Compressors Limited**

### **Directors report**

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 March 2025.

#### **Companies Act 2014**

In preparing the financial statements the directors have exercised the options available to a small private company under the Companies Act 2014.

#### **Principal activities**

The principal activity of the company during the financial year is that of a property rental company.

#### **Business review**

The directors are satisfied with the performance of the company in the financial year under review.

#### **Principal risks and uncertainties**

The directors have undertaken a comprehensive assessment of key risks facing the company. The key risks identified and the related controls over these risks are as follows :

#### **Commercial risk**

The company's sales are exposed to fluctuations in the property market and changes in the general economic conditions in Ireland. The company has considered the risks prevalent and are in a position to change the emphasis of their sales in response to changes in economic conditions.

#### **Future developments**

There are no future material changes anticipated in the business of the company at this time.

#### **Results and dividends**

The profit for the financial year, after taxation, amounted to €1,496,222 - (2024-€461,986)

During the financial year the directors have paid interim dividends amounting to €318,791 (2024-€1,795,667 ) but do not recommend payment of a final dividend.

#### **Events after the end of the reporting period**

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

## A.P.K.Compressors Limited

### Directors report (continued)

#### Directors and their interests

The directors, secretary, their families and nominees beneficial interest in the shares of the ultimate parent company, Jonova Properties Limited as they appear in the register of shareholders at 01 April 2024 and 31 March 2025 are as follows:

|                         | Preference Shares<br>of €2 each |          | B Ordinary Shares<br>of €2 each |          | Ordinary Shares<br>of €2 each   |          |
|-------------------------|---------------------------------|----------|---------------------------------|----------|---------------------------------|----------|
|                         | 31/03/25                        | 01/04/24 | 31/03/25                        | 01/04/24 | 31/03/25                        | 01/04/24 |
| Anthony Keoghan         | 90                              | 90       | -                               | -        | -                               | -        |
| Joan Keoghan            | 10                              | 10       | -                               | -        | -                               | -        |
| Mark Keoghan            | -                               | -        | 20                              | 20       | 30                              | 30       |
| Conor Keoghan           | -                               | -        | 20                              | 20       | 30                              | 30       |
|                         |                                 |          | A Ordinary Shares<br>of €2 each |          | C Ordinary Shares<br>of €1 each |          |
| <b>Scardon Trustees</b> |                                 |          | 31/03/25                        | 01/04/24 | 31/03/25                        | 01/04/24 |
| Anthony Keoghan }       | Held jointly                    |          | 100                             | 100      | 40                              | 40       |
| Joan Keoghan }          |                                 |          |                                 |          |                                 |          |
| Peter O'Neill }         |                                 |          |                                 |          |                                 |          |
| John Byrne }            |                                 |          |                                 |          |                                 |          |

#### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 49 Clarendon Street, Dublin 2.

This report was approved by the board of directors on 11 December 2025 and signed on behalf of the board by:

  
**Mark Keoghan**  
Director

  
**Conor Keoghan**  
Director

## **A.P.K.Compressors Limited**

### **Directors responsibilities statement**

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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.

**A.P.K.Compressors Limited**

**Statement of income and retained earnings  
Financial year ended 31 March 2025**

|   | Note | 2025<br>€                | 2024<br>€                |
|---|------|--------------------------|--------------------------|
| <b>Turnover</b>   | 4    | 26,667                   | 66,608                   |
| <b>Gross profit</b>   |      | <u>26,667</u>            | <u>66,608</u>            |
| Administrative expenses   |      | (193,595)                | (248,511)                |
| <b>Operating loss</b>   | 5    | (166,928)                | (181,903)                |
| Income from shares in group undertakings                            | 7    | 1,559,482                | 543,346                  |
| Other interest receivable and similar income                        | 8    | 122,147                  | 124,623                  |
| <b>Profit before taxation</b>                                       |      | <u>1,514,701</u>         | <u>486,066</u>           |
| Tax on profit   | 9    | (18,479)                 | (24,080)                 |
| <b>Profit for the financial year and total comprehensive income</b> |      | <u><u>1,496,222</u></u>  | <u><u>461,986</u></u>    |
| Dividends declared and paid or payable during the financial year    | 10   | (318,791)                | (1,795,667)              |
| <b>Retained earnings at the start of the financial year</b>         |      | <u>15,657,584</u>        | <u>16,991,265</u>        |
| <b>Retained earnings at the end of the financial year</b>           |      | <u><u>16,835,015</u></u> | <u><u>15,657,584</u></u> |

All the activities of the company are from continuing operations.

The notes on pages 9 to 18 form part of these financial statements.

**A.P.K.Compressors Limited**

**Balance sheet  
As at 31 March 2025**

|   |           | 2025                     |     | 2024                     |     |
|---|-----------|--------------------------|-----|--------------------------|-----|
|   | Note      | €                        | €   | €                        | €   |
| <b>Fixed assets</b>                                   |           |                          |     |                          |     |
| Tangible assets                                       | 11        | 16,329,834               |     | 15,923,592               |     |
|   |           | <u>16,329,834</u>        |     | <u>15,923,592</u>        |     |
| <b>Current assets</b>                                 |           |                          |     |                          |     |
| Debtors   | 12        | 10,648,596               |     | 9,817,555                |     |
| Cash at bank and in hand                              | 13        | 5,353,084                |     | 5,174,276                |     |
|   |           | <u>16,001,680</u>        |     | <u>14,991,831</u>        |     |
| <b>Creditors: amounts falling due within one year</b> | <b>14</b> | <b>(7,808,477)</b>       |     | <b>(7,569,817)</b>       |     |
| <b>Net current assets</b>                             |           | <u>8,193,203</u>         |     | <u>7,422,014</u>         |     |
| <b>Total assets less current liabilities</b>          |           | <u>24,523,037</u>        |     | <u>23,345,606</u>        |     |
| <b>Net assets</b>                                     |           | <u><u>24,523,037</u></u> |     | <u><u>23,345,606</u></u> |     |
| <b>Capital and reserves</b>                           |           |                          |     |                          |     |
| Called up share capital presented as equity           | 17        |                          | 4   |                          | 4   |
| Revaluation reserve                                   | 18        | 7,688,019                |     | 7,688,019                |     |
| Other undenominated capital                           | 18        |                          | (1) |                          | (1) |
| Profit and loss account                               | 18        | 16,835,015               |     | 15,657,584               |     |
| <b>Shareholders funds</b>                             |           | <u><u>24,523,037</u></u> |     | <u><u>23,345,606</u></u> |     |

These 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 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of A.P.K.Compressors 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 shareholders 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); and
- 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.

**The notes on pages 9 to 18 form part of these financial statements.**

**A.P.K.Compressors Limited**

**Balance sheet (continued)  
As at 31 March 2025**

These financial statements were approved by the board of directors on 11 December 2025 and signed on behalf of the board by:



Mark Keoghan  
Director



Conor Keoghan  
Director

The notes on pages 9 to 18 form part of these financial statements.

**A.P.K.Compressors Limited**  
**Statement of cash flows**  
**Financial year ended 31 March 2025**

|   | Note | 2025<br>€        | 2024<br>€        |
|---|------|------------------|------------------|
| <b>Cash flows from operating activities</b>                     |      |                  |                  |
| Profit for the financial year                                   |      | 1,496,222        | 461,986          |
| <i>Adjustments for:</i>   |      |                  |                  |
| Depreciation of tangible assets                                 |      | 73,886           | 70,131           |
| Income from shares in group undertakings                        |      | (1,559,482)      | (543,346)        |
| Other interest receivable and similar income                    |      | (122,147)        | (124,623)        |
| Tax on profit   |      | 18,479           | 24,080           |
| Accrued expenses/(income)                                       |      | 10,477           | (150)            |
| <i>Changes in:</i>  |      |                  |                  |
| Trade and other debtors   |      | (842,189)        | 434,005          |
| Cash generated from operations                                  |      | (924,754)        | 322,083          |
| Interest received   |      | 133,295          | 113,475          |
| Net cash from operating activities                              |      | <u>(791,459)</u> | <u>372,976</u>   |
| <b>Cash flows from investing activities</b>                     |      |                  |                  |
| Purchase of tangible assets                                     |      | (480,128)        | (202,205)        |
| Dividends received  |      | 1,559,482        | 543,346          |
| Net cash from investing activities                              |      | <u>1,079,354</u> | <u>341,141</u>   |
| <b>Cash flows from financing activities</b>                     |      |                  |                  |
| Proceeds from borrowings  |      | (289,003)        | (560,245)        |
| Proceeds from loans from group undertakings                     |      | 443,359          | 1,870,208        |
| Proceeds from loans from participating interests                |      | 55,348           | (55,348)         |
| Equity dividends paid   |      | (318,791)        | (1,795,667)      |
| Net cash used in financing activities                           |      | <u>(109,087)</u> | <u>(541,052)</u> |
| <b>Net increase/(decrease) in cash and cash equivalents</b>     |      | 178,808          | 84,056           |
| <b>Cash and cash equivalents at beginning of financial year</b> |      | <u>5,174,276</u> | <u>4,938,629</u> |
| <b>Cash and cash equivalents at end of financial year</b>       |      | <u>5,353,084</u> | <u>4,938,629</u> |

## **A.P.K.Compressors Limited**

### **Notes to the financial statements Financial year ended 31 March 2025**

#### **1. General information**

These financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes constitute the individual financial statements of A.P.K. Compressors Limited for the financial year ended 31 March 2025.

A.P.K.Compressors Limited is a private limited company, incorporated in the Republic of Ireland,with a registered number of 161788. The registered office is 49 Clarendon Street, Dublin 2. The principle activity of the company during the financial year was that of the holding and rental of property.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies and measurement bases**

##### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish statute comprising the Companies Act 2014.

##### **Judgements and key sources of estimation uncertainty**

The directors consider the valuation of investment property to be its critical accounting estimates and judgements.

##### **Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable , excluding discounts,rebates, value added tax and other sales taxes. Rental income from operating leases ( net of any incentives given to the lessee) is recognised on a straight-line basis over the term of the lease.

##### **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.

## A.P.K.Compressors Limited

### Notes to the financial statements (continued) Financial year ended 31 March 2025

#### 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.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |       |               |
|---------------------------------|-------|---------------|
| Long leasehold property         | - 4%  | straight line |
| Fittings fixtures and equipment | - 15% | straight line |
| Furniture and fittings          | - 20% | straight line |

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.

#### Investment property

Investment property is carried at fair value determined annually by directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

#### 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.

## A.P.K.Compressors Limited

### Notes to the financial statements (continued) Financial year ended 31 March 2025

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### Dividends

Equity dividends are recognised when they are legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

#### 4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**A.P.K.Compressors Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**5. Operating loss**

Operating loss is stated after charging/(crediting):

|                                 | <b>2025</b> | 2024   |
|---------------------------------|-------------|--------|
|                                 | <b>€</b>    | €      |
| Depreciation of tangible assets | 73,886      | 70,131 |

**6. Employees**

The company has no employees other than the directors, who did not receive any remuneration (2024-€NIL).

Capitalised employee costs during the financial year amounted to €NIL(2024-€NIL).

**7. Income from shares in group undertakings**

|                        | <b>2025</b>      | 2024           |
|------------------------|------------------|----------------|
|                        | <b>€</b>         | €              |
| Dividends: equity paid | 1,559,482        | 543,346        |
|                        | <u>1,559,482</u> | <u>543,346</u> |

**8. Other interest receivable and similar income**

|               | <b>2025</b>    | 2024           |
|---------------|----------------|----------------|
|               | <b>€</b>       | €              |
| Bank deposits | 122,147        | 124,623        |
|               | <u>122,147</u> | <u>124,623</u> |

**A.P.K.Compressors Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**9. Tax on profit**

**Major components of tax expense**

|  | <b>2025</b>   | <b>2024</b>   |
|--|---------------|---------------|
|  | €             | €             |
| <b>Current tax:</b>                        |               |               |
| Irish current tax expense                  | 20,260        | 24,080        |
| Adjustments in respect of previous periods | (1,781)       | -             |
| <b>Tax on profit</b>                       | <u>18,479</u> | <u>24,080</u> |

**Reconciliation of tax expense**

The tax assessed on the profit for the financial year is lower than (2024: lower than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

|  | <b>2025</b>      | <b>2024</b>    |
|--|------------------|----------------|
|  | €                | €              |
| Profit before taxation                               | <u>1,514,701</u> | <u>486,066</u> |
| Profit multiplied by rate of tax                     | 189,338          | 60,758         |
| Adjustments in respect of prior periods              | (1,781)          | -              |
| Effect of expenses not deductible for tax purposes   | 11,078           | -              |
| Effect of capital allowances and depreciation        | 9,818            | 5,228          |
| Effect of revenue exempt from tax                    | (194,935)        | (67,918)       |
| Effect of different Irish tax rates on some earnings | 4,961            | 15,578         |
| Utilisation of tax losses                            | -                | 10,434         |
| <b>Tax on profit</b>                                 | <u>18,479</u>    | <u>24,080</u>  |

**10. Appropriations of profit and loss account**

|   | <b>2025</b>       | <b>2024</b>       |
|---|-------------------|-------------------|
|   | €                 | €                 |
| At the start of the financial year      | 15,657,584        | 16,991,265        |
| Profit for the financial year           | 1,496,222         | 461,986           |
| Dividends paid                          | (318,791)         | (1,795,667)       |
| <b>At the end of the financial year</b> | <u>16,835,015</u> | <u>15,657,584</u> |

**A.P.K.Compressors Limited**

**Notes to the financial statements (continued)**

**Financial year ended 31 March 2025**

**11. Tangible assets**

|                                  | Investment<br>property | Freehold<br>property | Long<br>leasehold<br>property | Plant and<br>machinery | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles |               |
|----------------------------------|------------------------|----------------------|-------------------------------|------------------------|--|-------------------|---------------|
|                                  | €                      | €                    | €                             | €                      | €                                      | €                 |               |
| <b>Cost</b>                      |                        |                      |                               |                        |  |                   |               |
| At 1 April 2024                  | 15,680,836             | -                    | 1,870,139                     | 289,162                | 55,530                                 | 28,762            | 17,924        |
| Additions                        | 362,182                | 72,172               | -                             | -                      | 45,774                                 | -                 | 480           |
| <b>At 31 March 2025</b>          | <u>16,043,018</u>      | <u>72,172</u>        | <u>1,870,139</u>              | <u>289,162</u>         | <u>101,304</u>                         | <u>28,762</u>     | <u>18,404</u> |
| <b>Depreciation</b>              |                        |                      |                               |                        |  |                   |               |
| At 1 April 2024                  | -                      | -                    | 1,638,766                     | 289,162                | 55,530                                 | 17,379            | 2,000         |
| Charge for the<br>financial year | -                      | -                    | 71,046                        | -                      | -                                      | 2,840             | 73            |
| <b>At 31 March 2025</b>          | <u>-</u>               | <u>-</u>             | <u>1,709,812</u>              | <u>289,162</u>         | <u>55,530</u>                          | <u>20,219</u>     | <u>2,073</u>  |
| <b>Carrying amount</b>           |                        |                      |                               |                        |  |                   |               |
| <b>At 31 March 2025</b>          | <u>16,043,018</u>      | <u>72,172</u>        | <u>160,327</u>                | <u>-</u>               | <u>45,774</u>                          | <u>8,543</u>      | <u>16,329</u> |
| At 31 March 2024                 | <u>15,680,836</u>      | <u>-</u>             | <u>231,373</u>                | <u>-</u>               | <u>-</u>                               | <u>11,383</u>     | <u>15,923</u> |

Investments are stated at cost less provision for impairment.

**12. Debtors**

|                                    | <b>2025</b>       | 2024             |
|------------------------------------|-------------------|------------------|
|                                    | €                 | €                |
| Amounts owed by group undertakings | 10,648,596        | 9,806,407        |
| Accrued income                     | -                 | 11,148           |
|                                    | <u>10,648,596</u> | <u>9,817,555</u> |

All debtors are due within one year.

Other amounts included within debtors not covered by specific note disclosures are unsecured, interest fee and repayable on demand.

**13. Cash and cash equivalents**

|                          | <b>2025</b>      | 2024             |
|--------------------------|------------------|------------------|
|                          | €                | €                |
| Cash at bank and in hand | <u>5,353,084</u> | <u>5,174,276</u> |

**A.P.K.Compressors Limited**

**Notes to the financial statements (continued)**

**Financial year ended 31 March 2025**

**14. Creditors: amounts falling due within one year**

|   | <b>2025</b>      | 2024             |
|---|------------------|------------------|
|   | <b>€</b>         | <b>€</b>         |
| Amounts owed to group undertakings                              | 7,682,534        | 7,239,175        |
| Amounts owed to other participating interests                   | 93,830           | 38,482           |
| Other creditors ( including directors loan account- SEE NOTE16) | 121,605          | 410,608          |
| Tax and social insurance:                                       |                  |                  |
| Corporation tax   | (99,969)         | (118,448)        |
| Accruals  | 10,477           | -                |
|   | <u>7,808,477</u> | <u>7,569,817</u> |

The repayment of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**A.P.K.Compressors Limited**

**Notes to the financial statements (continued)**

**Financial year ended 31 March 2025**

**15. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

|  | <b>2025</b>    | <b>2024</b>    |
|--|----------------|----------------|
|  | €              | €              |
| At the start of the financial year       | 410,608        | 970,851        |
| Amounts repaid during the financial year | (289,003)      | (560,243)      |
| At the end of the financial year         | <u>121,605</u> | <u>410,608</u> |

Disclosure for each director or other person is as follows:

**Conor Keoghan**

|  | <b>2025</b>    | <b>2024</b>    |
|--|----------------|----------------|
|  | €              | €              |
| At the start of the financial year       | 334,271        | 733,711        |
| Amounts repaid during the financial year | (212,666)      | (399,440)      |
| At the end of the financial year         | <u>121,605</u> | <u>334,271</u> |

**Anthony Keoghan**

|  | <b>2025</b> | <b>2024</b> |
|--|-------------|-------------|
|  | €           | €           |
| At the start of the financial year       | -           | 85,638      |
| Amounts repaid during the financial year | -           | (85,638)    |
| At the end of the financial year         | <u>-</u>    | <u>-</u>    |

**Mark Keoghan**

|  | <b>2025</b> | <b>2024</b>   |
|--|-------------|---------------|
|  | €           | €             |
| At the start of the financial year       | 76,337      | 151,502       |
| Amounts repaid during the financial year | (76,337)    | (75,165)      |
| At the end of the financial year         | <u>-</u>    | <u>76,337</u> |

**A.P.K.Compressors Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**16. Financial instruments**

The carrying amount for each category of financial instruments is as follows:

|  | 2025                        | 2024                        |
|--|-----------------------------|-----------------------------|
|  | €                           | €                           |
| <b>Financial assets measured at fair value through profit or loss</b>      |                             |                             |
| Financial assets measured at amortised cost                                | 16,001,680                  | 14,980,683                  |
|  | <u>                    </u> | <u>                    </u> |
| <b>Financial liabilities measured at fair value through profit or loss</b> |                             |                             |
| Financial liabilities measured at amortised costs                          | 7,897,969                   | 7,743,613                   |
|  | <u>                    </u> | <u>                    </u> |

Financial assets measured at amortised cost comprise amounts owed by group undertakings and cash at bank and in hand.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, amounts owed to group undertakings and amounts owed to participating interests.

Amounts owed to group companies and participating interests represent a revolving line of credit that is renewed every 366 days.

**17. Share capital**

**Authorised share capital**

|                                  | 2025                        |                             | 2024                        |                             |
|----------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                  | Number                      | €                           | Number                      | €                           |
| Ordinary shares of € 2.00 each   | 9,999                       | 19,998                      | 9,999                       | 19,998                      |
| A Ordinary shares of € 2.00 each | 1                           | 2                           | 1                           | 2                           |
|                                  | <u>                    </u> | <u>                    </u> | <u>                    </u> | <u>                    </u> |
|                                  | 10,000                      | 20,000                      | 10,000                      | 20,000                      |
|                                  | <u>                    </u> | <u>                    </u> | <u>                    </u> | <u>                    </u> |

**Allotted, called up and fully paid**

|                                     | 2025                        |                             | 2024                        |                             |
|-------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                     | Number                      | €                           | Number                      | €                           |
| <b>Amounts presented in equity:</b> |                             |                             |                             |                             |
| Ordinary shares of € 2.00 each      | 2                           | 4                           | 2                           | 4                           |
| A Ordinary shares of € 2.00 each    | 1                           | 2                           | 1                           | 2                           |
|                                     | <u>                    </u> | <u>                    </u> | <u>                    </u> | <u>                    </u> |
|                                     | 3                           | 6                           | 3                           | 6                           |
|                                     | <u>                    </u> | <u>                    </u> | <u>                    </u> | <u>                    </u> |

The holders of the A Ordinary shares can only receive dividends after the holders of the Ordinary shares have been paid.

**A.P.K.Compressors Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 31 March 2025**

**18. Reserves**

**Revaluation reserve**

The revaluation reserve represents the cumulative effect of revaluations of freehold investment property, net of amounts transferred to the profit and loss to represent the excess amortisation on revalued amounts.

**Other reserves**

Other reserves represent the excess value of reserves recognised on conversion of the share capital from Irish pound to euro.

**Profit and loss account**

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

**19. Contingent liabilities**

The company had no contingent liabilities at the financial year end ( 2024 €NIL).

**20. Related party transactions**

The company is availing of the exemption from disclosure of transactions and balances of fellow group companies in accordance with Section 33 FRS 102 "Related Party Transactions".

**Keoghan Partnership**

The company is related to the Keoghan Partnership by virtue of common directors and shareholders. The company made payments of € NIL (2024- €NIL) to the Keoghan Partnership during the financial year.

The amount owed to Keoghan Partnership at the financial year end amounted to € 93,850 (2024-€ 93,850).

**21. Key management personnel**

There was no remuneration in respect of key management personnel.

**22. Controlling party**

The company is a wholly owned subsidiary of Jonova Properties Limited, a company incorporated in the Republic of Ireland.

**23. Approval of financial statements**

The board of directors approved these financial statements for issue on 11 December 2025.