

**Company registration number: 107344**

**Euro Gas Limited**

**Abridged financial statements**

**for the financial year ended 30 September 2025**

## **Euro Gas Limited**

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## **Euro Gas Limited**

### **Directors and other information**

<b>Directors</b>	Denis O'Keeffe James Porter Nicholas Eldridge Oxana McElhinney
<b>Secretary</b>	Denis O'Keeffe
<b>Company number</b>	107344
<b>Registered office</b>	Unit 38B Southern Cross Business Park Boghall Road Bray Co. Wicklow
<b>Business address</b>	Unit 38B Southern Cross Business Park Boghall Road Bray Co. Wicklow
<b>Auditor</b>	Leahy O'Riordan Chartered Accountants 1 - 2 Marino Mart Fairview Dublin 3
<b>Bankers</b>	Bank of Ireland 177 Drimnagh Road Walkinstown Cross Dublin 12

**Euro Gas Limited**

**Directors and other information (continued)**

**Solicitors**

Cullen Tyrell & O'Beirne  
3 Prince of Wales Terrace  
Bray  
Co. Wicklow

Newman Doyle Solicitors  
Unit 13, Burnell Square  
Northern Cross  
Dublin

## Euro Gas Limited

### 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 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 in the United Kingdom by the Financial Reporting Council ("relevant financial reporting framework"). 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.

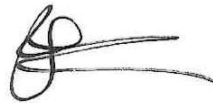
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make 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 and enable the financial statements to be audited. 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.



Denis O'Keeffe  
*Director*



James Porter  
*Director*

Date: 17 December 2025

**Independent auditor's special report to Euro Gas Limited  
pursuant to section 356 of the Companies Act 2014**

***Opinion***

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Euro Gas Limited, and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

**Basis of opinion**

We have examined:

- (i) the abridged financial statements for the year ended 30 September 2025 on pages 10 to 20, which the directors of Euro Gas Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

**Other information required by the Companies Act 2014**

On 17 December 2025 we reported, as auditor of Euro Gas Limited, to the members on the company's financial statements for the year ended 30 September 2025 and our report was as follows:

**"Independent auditor's report to the member of Euro Gas Limited**

**Independent auditor's special report to Euro Gas Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Euro Gas Limited (the 'company') for the financial year ended 30 September 2025 which comprise the profit and loss account, statement of comprehensive income, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard] issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Independent auditor's special report to Euro Gas Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

***Opinions on other matters prescribed by the Companies Act 2014***

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

***Matters on which we are required to report by exception***

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

***Respective responsibilities***

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent auditor's special report to Euro Gas Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditor's special report to Euro Gas Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the company's member, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, as a body, for our audit work, for this report, or for the opinions we have formed.



Eoin O'Riordan

For and on behalf of  
Leahy O'Riordan Chartered Accountants  
Statutory Audit Firm  
1 - 2 Marino Mart  
Fairview  
Dublin 3

17 December 2025

**Euro Gas Limited**

**Abridged statement of comprehensive income  
Financial year ended 30 September 2025**

	<b>2025</b>	2024
	€	€
Profit for the financial year after taxation	440,429	875,276
Fair value movements on investment in subsidiaries	(42,042)	(154,257)
<b>Total comprehensive income for the financial year</b>	<u>398,387</u>	<u>721,019</u>

**Euro Gas Limited**

**Balance sheet  
As at 30 September 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	8	330,976		343,744	
Financial assets	9	982,667		1,024,690	
			1,313,643		1,368,434
<b>Current assets</b>					
Stocks	11	555,107		433,179	
Debtors	12	2,154,951		1,796,009	
Cash at bank and in hand		1,485,831		1,532,025	
		4,195,889		3,761,213	
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	<b>(2,550,140)</b>		<b>(2,254,223)</b>	
<b>Net current assets</b>			<b>1,645,749</b>		<b>1,506,990</b>
<b>Total assets less current liabilities</b>			<b>2,959,392</b>		<b>2,875,424</b>
<b>Net assets</b>			<b>2,959,392</b>		<b>2,875,424</b>
<b>Capital and reserves</b>					
Called up share capital presented as equity			4,297		4,297
Share premium account			69,066		69,066
Revaluation reserve			80,000		80,000
Capital redemption reserve			31,168		31,168
Capital conversion reserve			408		408
Fair value reserve			597,445		639,487
Profit and loss account			2,177,008		2,050,998
<b>Shareholder' equity</b>			<b>2,959,392</b>		<b>2,875,424</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Euro Gas Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**The notes on pages 12 to 20 form part of these abridged financial statements.**

**Euro Gas Limited**

**Balance sheet (continued)**  
**As at 30 September 2025**

These abridged financial statements were approved by the board of directors on 17 December 2025 and signed on behalf of the board by:



Denis O'Keeffe  
*Director*



James Porter  
*Director*

**The notes on pages 12 to 20 form part of these abridged financial statements.**

## **Euro Gas Limited**

### **Notes to the abridged financial statements Financial year ended 30 September 2025**

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

The financial statements comprising profit and loss account, statement of comprehensive income, balance sheet and related notes constitute the individual financial statements of Euro Gas Limited for the financial year ended 30 September 2025.

Euro Gas Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 107344). The Registered Office is Unit 38B Southern Cross Business Park, Boghall Road, Bray, Co. Wicklow. The principal place of business is Unit 38B Southern Cross Business Park, Boghall Road, Bray, Co. Wicklow. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Currency**

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

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

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

#### **Going concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

## Euro Gas Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 September 2025

#### Tangible assets

All tangible fixed assets are initially recorded at historic cost. this includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Freehold land and buildings (which are all non-specialised properties), other than investment properties, are revalued on the basis of fair value determined from market-based evidence by appraisal undertaken by professional valuers. Revaluations are subsequently carried out with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the financial year.

Revaluation gains, are recognised in other comprehensive income and accumulated in equity unless the gain reverses a previous revaluation loss on the same assets that was previously recognised in the profit and loss account, in which case the gain is also recognised in the profit and loss account.

Revaluation losses are recognised in other comprehensive income to the extent that they reverse previous gains recognised in equity in respect of the same asset. Revaluation losses in excess of previously accumulated gains in equity on individual assets are recognised in the profit and loss account.

#### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Business premises	- 2.5%	straight line
Land	-	Not depreciated
Computer equipment	- 25%	straight line
Fittings fixtures and equipment	- 25%	straight line
Motor vehicles	- 25%	straight line
Office equipment	- 25%	straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

## **Euro Gas Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30 September 2025**

#### **Turnover**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year.

#### **Dividends**

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

#### **Retirement benefit costs**

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

#### **Short term employee benefits**

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

#### **Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

## Euro Gas Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 September 2025

#### Financial Instruments

##### **Ordinary Share Capital**

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

##### **Unlisted Investments**

The company holds investments in unlisted non-puttable equity shares of a number of entities. It is considered by the directors that the fair value of these shares can be measured reliably, hence, they assets are valued at fair value.

##### **Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### **Other financial assets**

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### **Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

##### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

#### **3. Profit before tax**

Profit is stated after charging/(crediting):

	<b>2025</b>	2024
	€	€
Depreciation of tangible assets	13,866	19,233

#### **4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 14 (2024: 13).

**Euro Gas Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 September 2025**

**5. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	666,990	649,447
Pension contributions to defined contribution plans in respect of qualifying services	135,000	124,500
	<u>801,990</u>	<u>773,947</u>
 Defined contribution plan	 <u>3</u>	 <u>3</u>

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.

**6. Directors transactions**

***Loan to director***

As permitted by the Companies Act 2014, the following loan was made to James Porter. It is interest free, unsecured and repayable on demand. It is included in "other debtors" (note 12).

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	70,000	-
Advances made during the financial year	-	70,000
Amounts repaid during the financial year	(42,000)	-
At the end of the financial year	<u>28,000</u>	<u>70,000</u>

Value of arrangements expressed as a percentage of net assets was 0.95%.

**7. Dividends**

***Equity dividends on ordinary shares paid to the parent company Euro Gas Holding Limited:***

	<b>2025</b>	<b>2024</b>
	€	€
September paid - Interim	<u>314,419</u>	<u>300,000</u>

**Euro Gas Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 September 2025**

**8. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Office equipment	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 October 2024	360,000	50,895	182,109	102,705	695,709
Additions	-	1,310	215	-	1,525
Disposals	-	(5,544)	-	-	(5,544)
<b>At 30 September 2025</b>	<u>360,000</u>	<u>46,661</u>	<u>182,324</u>	<u>102,705</u>	<u>691,690</u>
<b>Depreciation</b>					
At 1 October 2024	35,500	41,122	173,646	101,697	351,965
Charge for the financial year	4,500	4,915	3,802	649	13,866
Disposals	-	(5,117)	-	-	(5,117)
<b>At 30 September 2025</b>	<u>40,000</u>	<u>40,920</u>	<u>177,448</u>	<u>102,346</u>	<u>360,714</u>
<b>Carrying amount</b>					
<b>At 30 September 2025</b>	<u>320,000</u>	<u>5,741</u>	<u>4,876</u>	<u>359</u>	<u>330,976</u>
At 30 September 2024	<u>324,500</u>	<u>9,773</u>	<u>8,463</u>	<u>1,008</u>	<u>343,744</u>

The office of the company at Unit 38, Block H, Southern Cross Business Park, Boghall Road, Bray, Co. Wicklow were revalued to €360,000 by Knight Frank on 4th August 2021. At the end of the reporting period, the directors are satisfied the carrying amount of business premise represents its fair value. On the historical cost basis, the original cost of the business premises was €280,000 (2024: €280,000).

**Euro Gas Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 September 2025**

**9. Financial assets**

	Shares in group undertakings	Total
	€	€
<b>Cost or valuation</b>		
At 1 October 2024	1,024,690	1,024,690
Additions	19	19
Revaluations	(42,042)	(42,042)
<b>At 30 September 2025</b>	<u>982,667</u>	<u>982,667</u>
<b>Provision for diminution in value</b>		
At 1 October 2024 and 30 September 2025	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 30 September 2025	<u>982,667</u>	<u>982,667</u>
At 30 September 2024	<u>1,024,690</u>	<u>1,024,690</u>

The company holds investments in unlisted equity shares of two entities below. The assets are revalued to what the directors consider fair value at the balance sheet date. The directors have valued the investments in subsidiaries to their net asset values at the accounting date.

**Financial assets held at valuation**

In respect of financial assets held at valuation the aggregate cost, depreciation and the comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Shares in group undertakings
	€
<b>At 30 September 2025</b>	
Aggregate cost	<u>385,224</u>
<b>At 30 September 2024</b>	
Aggregate cost	<u>385,205</u>

**Euro Gas Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 September 2025**

**Investments in group undertakings**

<b>Subsidiary undertakings</b>	<b>Registered office</b>	<b>Nature of business</b>	<b>Ordinary shares held</b>	<b>Profit / (loss)</b>
			<b>2025</b>	<b>2025</b>
Sermet (Northern Ireland) Limited	12a Crescent Business Park, Lisburn, BT28 2GN, Northern Ireland	Engineers' agents and distribution	100%	£114,284
Aeroclimate Refrigeration & HVAC Limited	57 Greenoaks, Rockshire Road, Ferrybank, Kilkenny, X91YE0W, Ireland	Service and maintenance to commercial heating	75%	-

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

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	2,050,998	1,475,722
Profit for the financial year	440,429	875,276
Dividends paid	(314,419)	(300,000)
<b>At the end of the financial year</b>	<b><u>2,177,008</u></b>	<b><u>2,050,998</u></b>

**11. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	<u>555,107</u>	<u>433,179</u>

Stocks considered obsolete are written down to net realisable value. There are no stocks pledged as security.

**12. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	1,639,063	1,353,434
Amounts owed by group undertakings	433,548	307,055
Other debtors	30,620	71,011
Prepayments	51,720	64,509
	<b><u>2,154,951</u></b>	<b><u>1,796,009</u></b>

All debtors are due within one year.

## Euro Gas Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 September 2025

#### 13. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,253,488	858,105
Amounts owed to group undertakings	507,340	530,204
Other creditors including tax and social insurance	141,975	197,141
Accruals	647,337	668,773
	<u>2,550,140</u>	<u>2,254,223</u>

At the financial year end date a guarantee of €50,000 was given by the company to Revenue for TAN account.

#### 14. Events after the end of the reporting period

There have been no significant events affecting the company since the balance sheet date and the date of signing the financial statements.

#### 15. Capital commitments

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

#### 16. Contingent liabilities

The company had no material contingent liabilities at the financial year ended 30 September 2025.

#### 17. Controlling party

At the balance sheet date the company is 100% controlled by Euro Gas Holding Limited, a private company limited by shares registered in the Republic of Ireland. The registered office of the parent company is Unit 38B Southern Cross Business Park, Boghall Road, Bray, Wicklow, Ireland. At the balance sheet date Euro Gas Holding Limited is managed and controlled by Denis O'Keeffe (40%), James Porter (40%) and Nicholas Eldridge (20%).

#### 18. Related party transactions

The company has taken advantage of the exemption set out in paragraph 33.1A of FRS102 in relation to transactions with companies who are wholly owned within the group.

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

#### 19. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 17 December 2025.