
THORNPPOWER LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

THORNPPOWER LIMITED

CONTENTS

	Page
Abridged Balance Sheet	1 - 2
Notes to the Abridged Financial Statements	3 - 6

THORNGPOWER LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Current assets			
Debtors: amounts falling due within one year	5	1,074	1,362
Bank & cash balances		2,037	3,568
		<u>3,111</u>	<u>4,930</u>
Creditors: amounts falling due within one year	6	(158,286)	(151,865)
Net current liabilities		(155,175)	(146,935)
Total assets less current liabilities		(155,175)	(146,935)
Net liabilities		(155,175)	(146,935)
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		(155,275)	(147,035)
Shareholders' funds		(155,175)	(146,935)

THORNGPOWER LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

These financial statements have been prepared in accordance with the micro-companies regime.

We, as directors of Thornpower 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 members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(d) 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 state 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 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.

(e) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the Company has done so on the grounds that it is entitled to the benefit of that exemption as a micro Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Terry Carroll
Director

John Eves
Director

Date: 5 February 2026

Date: 5 February 2026

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1. General information

Thornpower Limited is engaged in the provision of recovery claim services. The registered office 10B Beckett Way Parkwest Business Park Dublin 12 Ireland D12 W702. The company's registered number is 456196.

The company is a limited liability company incorporated and tax resident in Ireland.

The company's functional and presentational currency is Euros.

The significant accounting policies adopted by the company and applied consistently are as follows:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 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. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, being the amount loaned plus any material arrangement or legal fees. Subsequent measurement takes account of any repayments of principal and accrued interest, and reductions for impairment or uncollectability.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

3. Going concern

At the balance sheet date, the company's liabilities exceeded its assets by €155,175. The directors are reviewing the future operations and on the balance of probability, will likely seek to wind down the balance sheet to a net nil position. The directors do not consider there to be a difference between the accounts prepared on a cessation basis and those as presented on a going concern basis.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

4. Employees

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

5. Debtors

	2025 €	2024 €
Other debtors	1,074	1,362
	1,074	1,362
	1,074	1,362

6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	122,309	131,302
Other creditors (Note 8)	30,000	14,600
Accruals	5,977	5,963
	158,286	151,865
	158,286	151,865

7. Appropriation of Profit & loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(147,035)	(151,480)
(Loss)/ Profit for the year	(8,240)	4,445
Loss carried forward	(155,275)	(147,035)
	(155,275)	(147,035)

8. Related party transactions

At the beginning of the year, the company owed €14,600 to related parties. During the year, an amount of €15,400 was received from these related parties. At the year end, an amount of €30,000 was owed to such related parties.

During the year, the company received €4,000 from entities related through commonality of directors. The amount was recorded as income as no repayment obligation existed.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

9. Post balance sheet events

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