

Company Number: 438896

Cargo Power Logistics Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Cargo Power Logistics Limited

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Cargo Power Logistics Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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.

Cargo Power Logistics Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>948,275</u>	<u>1,229,854</u>
Current Assets			
Receivables	7	454,349	615,387
Cash and cash equivalents		<u>1,081,360</u>	<u>551,865</u>
		<u>1,535,709</u>	<u>1,167,252</u>
Payables: amounts falling due within one year	8	<u>(510,280)</u>	<u>(571,669)</u>
Net Current Assets		<u>1,025,429</u>	<u>595,583</u>
Total Assets less Current Liabilities		<u>1,973,704</u>	<u>1,825,437</u>
Payables:			
amounts falling due after more than one year	9	<u>(263,978)</u>	<u>(401,983)</u>
Net Assets		<u>1,709,726</u>	<u>1,423,454</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,709,626</u>	<u>1,423,354</u>
Equity attributable to owners of the company		<u>1,709,726</u>	<u>1,423,454</u>

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 Cargo Power Logistics 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 14 January 2026 and signed on its behalf by:

Dermot Power
Director

Cargo Power Logistics Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	1,282,747	1,282,847
Profit for the financial year	-	140,607	140,607
At 30 April 2024	100	1,423,354	1,423,454
Profit for the financial year	-	286,272	286,272
At 30 April 2025	100	1,709,626	1,709,726

Cargo Power Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Cargo Power Logistics Limited is a company limited by shares incorporated in Ireland. Ballynaguarde, Ballyneety, Co Limerick is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. 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 year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Revenue

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the services provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

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:

Land and buildings freehold	-	Not Applicable
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	12.5% & 20% Straight Line

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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Trade and other receivables

Trade and other receivables 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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables 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.

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 balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	314,649	368,382
(Profit) on disposal of property, plant and equipment	-	(4,450)
Government grants received	(1,638)	(13,000)
	<u><u> </u></u>	<u><u> </u></u>
4. Finance costs	2025	2024
	€	€
Interest	31,169	31,788
	<u><u> </u></u>	<u><u> </u></u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including director, during the financial year was 28, (2024 - 30).

	2025 Number	2024 Number
Directors	1	1
Employees	27	29
	<u>28</u>	<u>30</u>

6. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	432,834	119,371	2,031,672	2,583,877
Additions	-	5,070	28,000	33,070
	<u>432,834</u>	<u>124,441</u>	<u>2,059,672</u>	<u>2,616,947</u>
At 30 April 2025	432,834	124,441	2,059,672	2,616,947
Depreciation				
At 1 May 2024	-	99,057	1,254,966	1,354,023
Charge for the financial year	-	10,935	303,714	314,649
	<u>-</u>	<u>109,992</u>	<u>1,558,680</u>	<u>1,668,672</u>
At 30 April 2025	-	109,992	1,558,680	1,668,672
Carrying amount				
At 30 April 2025	<u>432,834</u>	<u>14,449</u>	<u>500,992</u>	<u>948,275</u>
At 30 April 2024	<u>432,834</u>	<u>20,314</u>	<u>776,706</u>	<u>1,229,854</u>

6.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Fixtures, fittings and equipment	-	-	-	20,069
Motor vehicles	393,600	273,147	666,746	305,658
	<u>393,600</u>	<u>273,147</u>	<u>666,746</u>	<u>325,727</u>

7. Receivables

	2025 €	2024 €
Trade receivables	447,074	594,107
Other debtors	4,500	-
Taxation	-	19,112
Prepayments	2,775	2,168
	<u>454,349</u>	<u>615,387</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,260	4,698
Net obligations under finance leases and hire purchase contracts	138,008	279,955
Trade payables	100,640	101,550
Taxation	245,246	167,287
Director's current account (Note 12)	25	14,179
Accruals	25,101	4,000
	<u>510,280</u>	<u>571,669</u>
9. Payables	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	263,978	401,983
	<u>263,978</u>	<u>401,983</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	138,008	279,955
Repayable between one and five years	263,978	401,983
	<u>401,986</u>	<u>681,938</u>
10. Income Statement	2025	2024
	€	€
At 1 May 2024	1,423,354	1,282,747
Profit for the financial year	286,272	140,607
	<u>1,709,626</u>	<u>1,423,354</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
12. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	51,667	49,667
	<u>51,667</u>	<u>49,667</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Dermot Power	25	14,179
	<u>25</u>	<u>14,179</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 14 January 2026.		