
POWERMANN PLANT HIRE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

POWERMANN PLANT HIRE LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | Michael Farrelly |
| Company secretary | Patrick Farrelly |
| Registered number | 651816 |
| Registered office | Castlekieran Carnaross Kells Co. Meath |
| Accountants | Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath |
| Bankers | Bank of Ireland John Street Kells Co. Meath |

POWERMANN PLANT HIRE LIMITED

CONTENTS

| | Page |
|---|--------|
| Accountants' report | 1 |
| Abridged statement of financial position | 2 - 3 |
| Notes to the abridged financial statements | 4 - 11 |

POWERMANN PLANT HIRE LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL
STATEMENTS OF POWERMANN PLANT HIRE LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Powermann Plant Hire Limited for the year ended 30 June 2025 which comprise the Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Powermann Plant Hire Limited in accordance with the terms of our engagement letter dated 30 July 2024. Our work has been undertaken solely so that we might compile the financial statements of Powermann Plant Hire Limited that we have been engaged to compile, report to the company's Director that we have done so and state those matters that we have agreed to state to the director of Powermann Plant Hire Limited in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Powermann Plant Hire Limited and its director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of financial position as at 30 June 2025 your duty to ensure that Powermann Plant Hire Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Powermann Plant Hire Limited. You consider that Powermann Plant Hire Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Powermann Plant Hire Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Woods and Partners Limited

Chartered Accountants
Cannon Street
Kells
Co. Meath
17 December 2025

POWERMANN PLANT HIRE LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

| | Note | 2025 € | 2024 € |
|---|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 6 | 1,593,862 | 1,227,957 |
| | | <u>1,593,862</u> | <u>1,227,957</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 7 | 494,055 | 207,902 |
| Cash at bank and in hand | | 233,309 | 306,977 |
| | | <u>727,364</u> | <u>514,879</u> |
| Creditors: amounts falling due within one year | 8 | (280,750) | (252,268) |
| Net current assets | | <u>446,614</u> | <u>262,611</u> |
| Total assets less current liabilities | | <u>2,040,476</u> | <u>1,490,568</u> |
| Creditors: amounts falling due after more than one year | 9 | (623,022) | (364,500) |
| Net assets | | <u><u>1,417,454</u></u> | <u><u>1,126,068</u></u> |
| Capital and reserves | | | |
| Called up share capital presented as equity | | 2 | 2 |
| Profit and loss account | | 1,417,452 | 1,126,066 |
| Shareholders' funds | | <u><u>1,417,454</u></u> | <u><u>1,126,068</u></u> |

POWERMANN PLANT HIRE LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2025**

I, as director of Powermann Plant Hire Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) 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 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.
- (f) the company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

Michael Farrelly
Director

Date: 17 December 2025

The notes on pages 4 to 11 form part of these financial statements.

POWERMANN PLANT HIRE LIMITED

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

1. General information

These financial statements comprising the Statement of financial position and the related notes constitute the individual abridged financial statements of Powermann Plant Hire Limited for the year ended 30 June 2025.

Powermann Plant Hire Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014) incorporated in the Republic of Ireland under company number 651816. The registered office is Castlekieran, Carnaross, Kells, Co Meath.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 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:

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 JUNE 2025**

2. Accounting policies (continued)

2.5 Leased assets: the company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 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 reporting date in the countries where the company operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|---------------------|---------|
| Plant and machinery | - 12.5% |
| Motor vehicles | - 20% |
| Office equipment | - 20% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 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.

2.11 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.

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

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgments

The directors are of the view that there are no judgments (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Impairment of trade debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €124,835 (2024: €65,402).

Useful lives of tangible fixed assets

Long-lived assets comprising primarily of plant and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a material impact on the depreciation and charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €1,593,862 (2024: €1,227,957).

4. Employees

The average monthly number of employees, including the director, during the year was as follows:

| | 2025 | <i>2024</i> |
|-----------|-------------|-------------|
| | No. | <i>No.</i> |
| Employees | 18 | <i>15</i> |

POWERMANN PLANT HIRE LIMITED

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

5. Director's remuneration

| | 2025 € | 2024 € |
|-----------------------|---------------|---------------|
| Director's emoluments | <u>59,868</u> | <u>49,760</u> |

6. Tangible fixed assets

| | Plant and machinery € | Motor vehicles € | Office equipment € | Total € |
|-------------------------------------|-----------------------------|------------------------|--------------------------|------------------|
| Cost or valuation | | | | |
| At 1 July 2024 | 1,403,652 | 139,127 | 3,680 | 1,546,459 |
| Additions | 900,215 | 51,589 | - | 951,804 |
| Disposals | (331,450) | (25,339) | - | (356,789) |
| At 30 June 2025 | <u>1,972,417</u> | <u>165,377</u> | <u>3,680</u> | <u>2,141,474</u> |
| Depreciation | | | | |
| At 1 July 2024 | 258,917 | 57,818 | 1,767 | 318,502 |
| Charge for the year on owned assets | 246,553 | 33,075 | 736 | 280,364 |
| Disposals | (38,112) | (13,142) | - | (51,254) |
| At 30 June 2025 | <u>467,358</u> | <u>77,751</u> | <u>2,503</u> | <u>547,612</u> |
| Net book value | | | | |
| At 30 June 2025 | <u>1,505,059</u> | <u>87,626</u> | <u>1,177</u> | <u>1,593,862</u> |
| At 30 June 2024 | <u>1,144,735</u> | <u>81,309</u> | <u>1,913</u> | <u>1,227,957</u> |

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

| | 2025 € | 2024 € |
|---------------------|------------------|----------------|
| Plant and machinery | 989,226 | 571,552 |
| Motor vehicles | 31,352 | 24,600 |
| | <u>1,020,578</u> | <u>596,152</u> |

POWERMANN PLANT HIRE LIMITED

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

6. Tangible fixed assets (continued)

7. Debtors

| | 2025 € | 2024 € |
|------------------------------------|----------------|----------------|
| Trade debtors | 124,835 | 65,402 |
| Amounts owed by group undertakings | 142,500 | 142,500 |
| Other debtors | 1,766 | - |
| Accrued income | 224,954 | - |
| | 494,055 | 207,902 |
| | 494,055 | 207,902 |

8. Creditors: Amounts falling due within one year

| | 2025 € | 2024 € |
|---|----------------|----------------|
| Trade creditors | 15,004 | 42,146 |
| Corporation tax | 11,304 | 46,213 |
| Taxation and social insurance | 11,097 | 28,325 |
| Obligations under finance lease and hire purchase contracts | 238,835 | 133,084 |
| Accruals | 4,510 | 2,500 |
| | 280,750 | 252,268 |
| | 280,750 | 252,268 |

9. Creditors: Amounts falling due after more than one year

| | 2025 € | 2024 € |
|--|----------------|----------------|
| Net obligations under finance leases and hire purchase contracts | 623,022 | 364,500 |
| | 623,022 | 364,500 |
| | 623,022 | 364,500 |

POWERMANN PLANT HIRE LIMITED

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

10. Appropriation of Profit and loss account

| | 2025 | 2024 |
|---|-------------------------|-------------------------|
| | € | € |
| Profit and loss account brought forward at the beginning of the year | 1,126,066 | <i>603,655</i> |
| Other movement in the profit and loss account | 291,386 | <i>522,411</i> |
| Profit and loss account carried forward at the end of the year | <u>1,417,452</u> | <u>1,126,066</u> |

11. Related party transactions

Ultimate controlling party

Michael Farrelly is the company's ultimate controlling party as he holds 100% of the share capital in the parent company Whitedale Castle Holdings Limited.

Key management personnel compensation

The director considers that the directors remuneration paid in the year was the total compensation paid to key management personnel.

Other related party transactions

At the year end there is a balance owed from Whitedale Castle Holdings Limited of €142,500 (2024: €142,500).

12. Post balance sheet events

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

13. Approval of financial statements

The director approved these financial statements for issue on 17 December 2025