

Vestonville Limited
Unaudited abridged financial statements
for the year ended 30 April 2025

Company number: 566599

Vestonville Limited
Financial year end 30th April 2025

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Vestonville Limited

Directors and other information

Directors	John Brazil Helen Brazil
Secretary	John Brazil
Company number	566599
Registered office	Glenfield 176 Stillorgan Road Donnybrook Dublin 4
Business address	Glenfield 176 Stillorgan Road Donnybrook Dublin 4
Accountants	IFAC 18 O'Carroll Street Tullamore Co. Offaly. Ireland
Bankers	Bank of Ireland Newbridge Co. Kildare
Solicitors	Eugene F Collins Temple Chambers 3 Burlington Road Dublin 4

Vestonville 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 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 year end date and of the profit or loss of the company for the 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. 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.

Vestonville Limited

**Balance sheet
As at 30th April 2025**

		2025		2024	
Note	€	€	€	€	€
Fixed assets					
Financial assets	7	5,994,907		2,560,732	
			5,994,907		2,560,732
Current assets					
Debtors	8	5,562		2,631	
Cash at bank and in hand		56,222		17,305	
		61,784		19,936	
Creditors: amounts falling due within one year	9	(2,054,390)		(1,828,693)	
Net current liabilities			(1,992,606)		(1,808,757)
Total assets less current liabilities			4,002,301		751,975
Creditors: amounts falling due after more than one year	10		(1,401,240)		(1,507,920)
Net assets/(liabilities)			2,601,061		(755,945)
Capital and reserves					
Called up share capital presented as equity			200		100
Share premium account			3,399,900		-
Profit and loss account			(799,039)		(756,045)
Shareholders funds/(deficit)			2,601,061		(755,945)

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

The notes on pages 5 to 9 form part of these abridged financial statements.

Vestonville Limited

**Balance sheet (continued)
As at 30th April 2025**

We, as directors of Vestonville 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);
- 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 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 27/02/2026 GMT and signed on behalf of the board by:

John Brazil

John Brazil
Director

Helen Brazil

Helen Brazil
Director

The notes on pages 5 to 9 form part of these abridged financial statements.

Vestonville Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. General information

The company is a private company limited by shares, registered in Republic of Ireland (company number 566599). The address of the registered office is Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4.

2. 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'.

3. Accounting policies and measurement basis

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 the 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.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Group accounts

The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of Section 293 of the Companies Act 2014 - Small Companies Regime. The financial statements present information about the company as an individual entity and not the group.

Judgements and key sources of estimation uncertainty

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

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

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

Vestonville Limited

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Financial instruments

Ordinary Share Capital

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

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.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

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 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.

4. Interest payable and similar expenses

	2025	2024
	€	€
Loans from participating interests	81,744	90,000

Vestonville Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

5. Loss before tax

Loss is stated after charging/(crediting):

	2025	2024
	€	€
Interest payable to participating interests	81,744	90,000
	<u> </u>	<u> </u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the year	(756,045)	(673,542)
Loss for the year	(42,994)	(82,503)
At the end of the year	<u>(799,039)</u>	<u>(756,045)</u>

7. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1st May 2024	2,560,732	2,560,732
Additions	3,434,175	3,434,175
At 30th April 2025	<u>5,994,907</u>	<u>5,994,907</u>
Provision for diminution in value		
At 1st May 2024 and 30th April 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30th April 2025	<u>5,994,907</u>	<u>5,994,907</u>
At 30th April 2024	<u>2,560,732</u>	<u>2,560,732</u>

In the opinion of the directors, the shares in the company's subsidiaries are worth at least the amounts which they are stated in the balance sheet.

Vestonville Limited

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Investments in group undertakings

	Registered office	Nature of business	Class of share	Shares held	
				2025 %	2024 %
Subsidiary undertakings					
Saporito Ltd	Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4.	Generation of electricity	Ordinary shares	100	50
Meenacloghspar Ltd	Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4.	Generation of electricity	Ordinary shares	100	-
Meenacloghspar Wind Ltd	Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4.	Generation of electricity	Ordinary shares	-	-
Meenacloghspar Wind Supply Ltd	176 Stillorgan Road, Donnybrook, Dublin 4.	Supply of electricity	Ordinary shares	-	-
Saporito Wind Ltd	Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4.	Generation of electricity	Ordinary shares	100	25

While Meenacloghspar Wind Limited and Meenacloghspar Wind Supply Limited are not direct subsidiaries of Vestonville Limited, they are deemed to be group undertakings by virtue of the shares held by Saporito Limited (either directly or indirectly) in the companies.

8. Debtors

	2025	2024
	€	€
Other debtors	5,562	2,631

Vestonville Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Deferred consideration	131,754	137,904
Amounts owed to group undertakings	1,231,297	764,957
Other creditors including tax and social insurance	688,241	922,997
Accruals	3,098	2,835
	<u>2,054,390</u>	<u>1,828,693</u>

10. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
6% cumulative redeemable preference shares	1,200,000	1,200,000
Other creditors including tax and social insurance	201,240	307,920
	<u>1,401,240</u>	<u>1,507,920</u>

12. Related party transactions

The company is claiming exemption from disclosing related party transactions between wholly owned group companies in accordance with Schedule 3A (55) of the Companies Act 2014.

13. Controlling party

The ultimate controlling party is John Brazil who owns 100% of the issued share capital.

14. Group Restructure

During the financial year, the group underwent a restructure, whereby:

1. John Brazil transferred his personally held 50% ownership of Saporito Ltd to Vestonville Ltd;
2. Saporito Ltd transferred its 100% ownership of Meenacloghspar Ltd to Vestonville Ltd;
3. Saporito Ltd transferred its 75% ownership of Saporito (Wind) Ltd to Vestonville Ltd.

The result of all of the above is that, as of 20th August 2024, Vestonville Ltd directly owns 100% of Saporito Ltd, 100% of Saporito (Wind) Ltd and 100% of Meenacloghspar Ltd.

There is no change in ownership of Vestonville Ltd, which is 100% owned by John Brazil.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 27/02/2026 GMT