

**Company registration number: 398077**

**Meenacloghspar (Wind) Limited**

**Abridged financial statements**

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

**Meenacloghspar (Wind) Limited**  
**Financial year end 30th April 2025**

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**Meenacloghspar (Wind) Limited**

**Directors and other information**

**Financial year end 30th April 2025**

<b>Director</b>	John Brazil
<b>Secretary</b>	Helen Brazil
<b>Company number</b>	398077
<b>Registered office</b>	Glenfield 176 Stillorgan Road Donnybrook Dublin 4
<b>Business address</b>	Glenfield 176 Stillorgan Road Donnybrook Dublin 4
<b>Auditor</b>	MacAudit & Advisory Limited Dublin Road Portlaoise Co. Laois R32 X0PN
<b>Accountants</b>	IFAC 18 O'Carroll Street Tullamore Co. Offaly Ireland
<b>Bankers</b>	AIB North Main Street Wexford
<b>Solicitors</b>	Beauchamps Riverside Two Sir John Rogerson's Quay Dublin 2

## **Meenacloghspar (Wind) Limited**

### **Director's responsibilities statement**

#### **Financial year end 30th April 2025**

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 Director's Responsibilities Statement accompanying those financial statements.

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 the 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 and then apply them consistently;
- make judgments 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. He 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.

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

**Financial year end 30th April 2025**

**Opinion**

In my opinion the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Meenacloghspar (Wind) Limited ('the Company') and that those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of Companies Act 2014.

**Basis of opinion**

I have examined:

- (i) the abridged financial statements for the year ended 30 April 2025 on pages 7 to 18, which the director of Meenacloghspar (Wind) 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 my work for the purpose of this report was limited to confirming that the director is entitled to annex abridged financial statements to the annual return of the company and that the 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.

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

On 10 February 2026 I reported, as auditor of Meenacloghspar (Wind) Limited, to the members on the company's financial statements for the year ended 30th April 2025 and my report was as follows:

**"Independent auditor's report to the members of Meenacloghspar (Wind) Limited**

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

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

**Financial year end 30th April 2025**

***Opinion***

I have audited the financial statements of Meenacloghspar (Wind) Limited (the 'company') for the financial year ended 30 April 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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 issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of the Standard.

In my opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30th April 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 the Standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

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

***Material Uncertainty Related to Going Concern***

I draw attention to Note 4 in the financial statements, which indicates that the Company is subject to ongoing legal proceedings, the outcome of which is uncertain. As set out in that note, the potential outcome of this litigation and the associated legal costs may have a significant adverse impact on the Company's financial position and cash flows.

These events or conditions, as described in Note 4, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

***Other Information***

The director is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

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

I have nothing to report in this regard.

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

**Financial year end 30th April 2025**

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

Based solely on the work undertaken in the course of the audit, I report that:

- in my opinion, the information given in the director's report for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- in my opinion, the director's report has been prepared in accordance with applicable legal requirements.

I have obtained all the information and explanations which, to the best of my knowledge and belief, are necessary for the purposes of my audit.

In my 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, I have not identified material misstatements in the director's report.

The Companies Act 2014 requires me to report to you if, in my opinion, the requirements of any sections of 305 to 312, which relate to disclosure of directors' remuneration and transactions, are not complied with by the company. I have nothing to report in this regard.

**Respective responsibilities**

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

As explained more fully in the director's responsibilities statement, the director is 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 director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is 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***

My 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 my 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.

A further description of my responsibilities for the audit of the financial statements is located on the IAASA's website at:

<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of my auditor's report.

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

**Financial year end 30th April 2025**

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

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



Fiona MacNamara

**For and on behalf of  
MacAudit & Advisory Limited**

Chartered Certified Accountant & Statutory Audit Firm  
Dublin Road  
Portlaoise  
Co. Laois  
R32 X0PN

Date: 10 February 2026

**Meenacloghspar (Wind) Limited**

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

		2025		2024	
Note		€	€	€	€
<b>Fixed assets</b>					
Intangible assets	8	25,000		27,500	
Tangible assets	9	4,293,390		4,657,723	
Financial assets	10	1		1	
		4,318,391		4,685,224	
<b>Current assets</b>					
Debtors	11	2,638,453		2,255,653	
Cash at bank and in hand		928,443		1,019,823	
		3,566,896		3,275,476	
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	<b>(2,635,403)</b>		<b>(2,322,567)</b>	
<b>Net current assets</b>		<b>931,493</b>		<b>952,909</b>	
<b>Total assets less current liabilities</b>		<b>5,249,884</b>		<b>5,638,133</b>	
<b>Creditors: amounts falling due after more than one year</b>	<b>13</b>	<b>(2,750,152)</b>		<b>(3,163,258)</b>	
<b>Provisions for liabilities</b>	<b>15</b>	<b>(503,500)</b>		<b>(500,509)</b>	
<b>Net assets</b>		<b>1,996,232</b>		<b>1,974,366</b>	
<b>Capital and reserves</b>					
Called up share capital presented as equity		100		100	
Profit and loss account		1,996,132		1,974,266	
<b>Shareholders funds</b>		<b>1,996,232</b>		<b>1,974,366</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'.

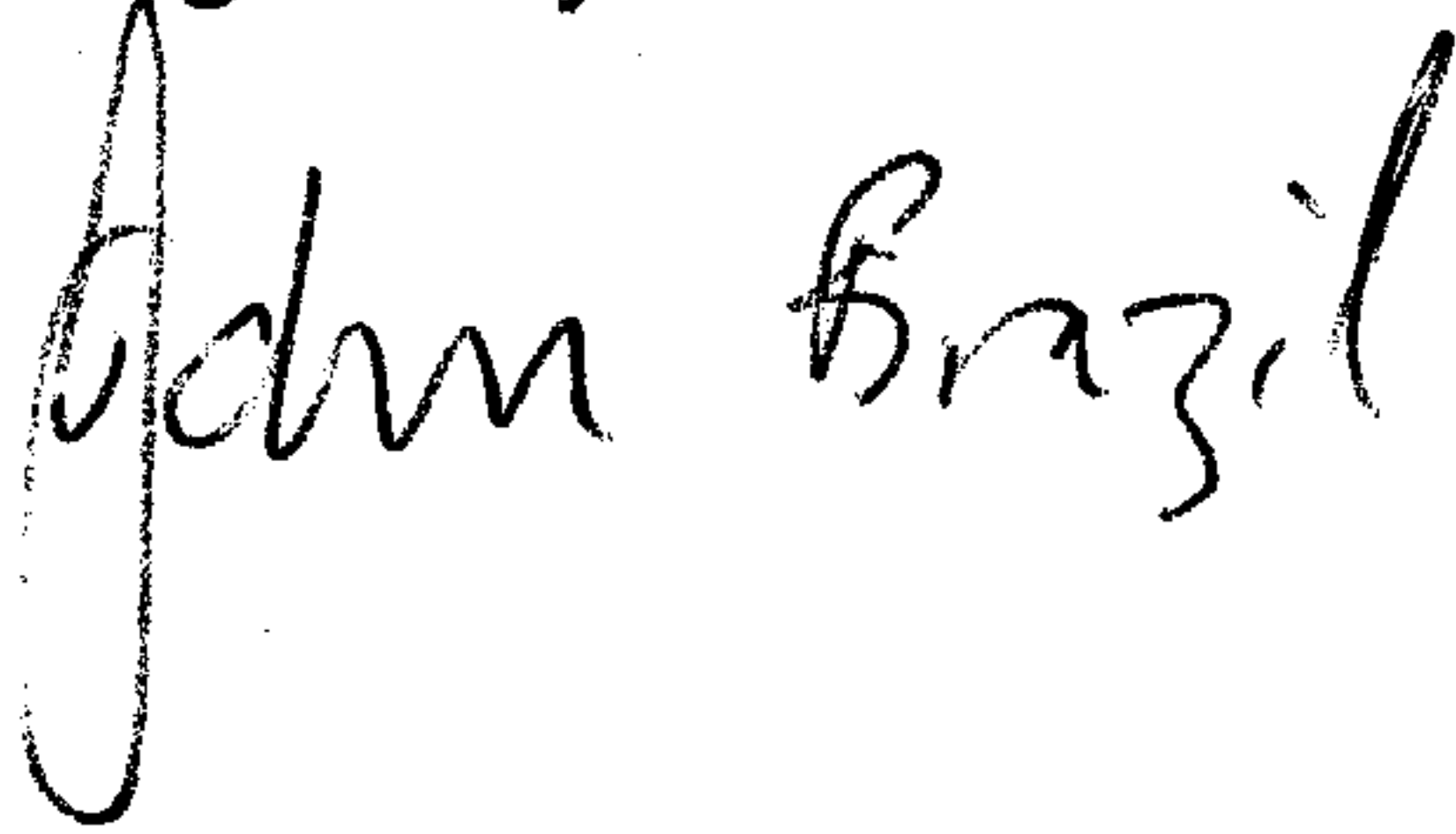
I, as director of Meenacloghspar (Wind) Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged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

**The notes on pages 9 to 18 form part of these abridged financial statements.**

**Meenacloghspar (Wind) Limited**

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

These abridged financial statements were approved by the director of the company on 10th February 2026 and signed by:

A handwritten signature in black ink that reads "John Brazil". The signature is written in a cursive style with a large, looped initial 'J'.

John Brazil  
Director

**The notes on pages 9 to 18 form part of these abridged financial statements.**

## **Meenacloghspar (Wind) Limited**

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

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

The financial statements comprising the profit and loss, statement of income and retained earnings, the balance sheet and the notes to the financial statements constitute the individual financial statements of Meenacloghspar (Wind) Limited for the financial year ended 30th April 2025.

The company is a private company limited by shares, registered in Republic of Ireland, company number 398077. The address of the registered office is Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4. The principal activity of the company is set out in the Director's Report.

#### **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 bases**

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

##### **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.

##### **Consolidation**

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

##### **Turnover**

Turnover represents the total invoice value, excluding Value Added Tax, of sales made during the year.

Revenue from the sale of electricity is recognised when electricity has been supplied to the buyer, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

## Meenacloghspar (Wind) Limited

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

#### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents, trademarks and licences - 5 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

## **Meenacloghspar (Wind) Limited**

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

#### **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.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Meenacloghspar (Wind) Limited

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

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### Trade and other receivables

Trade and other receivables, including amounts owed by group companies, are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

## Meenacloghspar (Wind) Limited

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

#### Trade and other payables

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

#### 4. Going Concern

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to continue in operational existence for the foreseeable future.

As at the date of approval of the financial statements, the Company remains subject to the ongoing legal proceedings. While judgement has been delivered in relation to the litigation, and full provision has been made in the financial statements for the compensation awarded (as detailed in Note 19 of the financial statements), there is no decision in relation to the application for legal costs incurred by the plaintiffs. The company has requested the courts to provide for a stay, pending Appeal, on the

- payment of compensation,
- injunction in relation to the mitigation of noise nuisance and
- adjudication of plaintiff's costs,

The decision on the application for a stay is currently before the Courts. The outcome of this decision may adversely impact the Company's cash flows and financial position.

The director has reviewed cashflows for a period of at least twelve months from the date of approval of the financial statements, taking into account a range of possible outcomes in relation to the litigation. The director believes that the Company will be able to meet its liabilities as they fall due, should a stay be granted as requested, however, the ultimate outcome of the legal proceedings and the timing of any related cash outflows cannot be determined with certainty.

These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. The financial statements do not include any adjustments that would be required if the Company were unable to continue as a going concern.

#### 5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets	2,500	2,500
Depreciation of tangible assets	<u>364,333</u>	<u>364,333</u>

**Meenacloghspar (Wind) Limited**

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

**6. Interest payable and similar expenses**

	<b>2025</b>	2024
	€	€
Loans and overdrafts from credit institutions	<b>144,022</b>	161,314
	<u>          </u>	<u>          </u>

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

	<b>2025</b>	2024
	€	€
At the start of the financial year	<b>1,974,266</b>	1,729,379
Profit for the financial year	<b>21,866</b>	244,887
<b>At the end of the financial year</b>	<b>1,996,132</b>	1,974,266
	<u>          </u>	<u>          </u>

**8. Intangible assets**

	<b>Patents, trademarks &amp; licences</b>	<b>Total</b>
	€	€
<b>Cost</b>		
<b>At 1st May 2024 and 30th April 2025</b>	50,000	50,000
	<u>          </u>	<u>          </u>
<b>Amortisation</b>		
At 1st May 2024	22,500	22,500
Charge for the financial year	2,500	2,500
	<u>          </u>	<u>          </u>
<b>At 30th April 2025</b>	25,000	25,000
	<u>          </u>	<u>          </u>
Carrying amount		
<b>At 30th April 2025</b>	<b>25,000</b>	<b>25,000</b>
	<u>          </u>	<u>          </u>
At 30th April 2024	27,500	27,500
	<u>          </u>	<u>          </u>

Licences are amortised to the profit and loss account evenly over a period of 20 years, in line with the director's estimated useful economic life of intangible assets.

**Meenacloghspar (Wind) Limited**

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

**9. Tangible assets**

	<b>Plant and machinery</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1st May 2024	7,401,078	7,401,078
Additions	-	-
<b>At 30th April 2025</b>	<u>7,401,078</u>	<u>7,401,078</u>
<b>Depreciation</b>		
At 1st May 2024	2,743,355	2,743,355
Charge for the financial year	364,333	364,333
<b>At 30th April 2025</b>	<u>3,107,688</u>	<u>3,107,688</u>
<b>Carrying amount</b>		
<b>At 30th April 2025</b>	<u><b>4,293,390</b></u>	<u><b>4,293,390</b></u>
At 30th April 2024	<u>4,657,723</u>	<u>4,657,723</u>

**10. Financial assets**

	<b>Shares in group undertakings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
<b>At 1st May 2024 and 30th April 2025</b>	<u>1</u>	<u>1</u>
<b>Provision for diminution in value</b>		
<b>At 1st May 2024 and 30th April 2025</b>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 30th April 2025</b>	<u><b>1</b></u>	<u><b>1</b></u>
At 30th April 2024	<u>1</u>	<u>1</u>

**Meenacloghspar (Wind) Limited**

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

**11. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed by group undertakings	<b>1,146,801</b>	1,061,565
Other debtors	<b>234</b>	39,128
Prepayments	<b>209,128</b>	234,262
Accrued income	<b>1,282,290</b>	920,698
	<u><b>2,638,453</b></u>	<u>2,255,653</u>

All debtors are due within one year.

**12. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	<b>413,146</b>	396,372
Trade creditors	<b>647,586</b>	681,752
Amounts owed to group undertakings	<b>1,143,181</b>	1,167,918
Other creditors including tax and social insurance	<b>1,223</b>	1,893
Accruals	<b>430,267</b>	74,632
	<u><b>2,635,403</b></u>	<u>2,322,567</u>

**13. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	<b>2,750,152</b>	3,163,258
	<u><b>2,750,152</b></u>	<u>3,163,258</u>

**14. Details of indebtedness**

Included in the above is an amount of €- (2024 - €-) in respect of liabilities payable or repayable otherwise than by instalments and an amount of €3,163,299 (2024 - €3,559,630) in respect of liabilities payable or repayable by instalments.

	<b>2025</b>	<b>2024</b>
	€	€
	<u>3,163,299</u>	<u>3,559,630</u>

The bank facilities are secured by a fixed and floating charge of all assets of the company. Saporito Limited, being the 100% parent of Meenacloghspar Wind Limited, has provided a charge over its shares held in the company.

## Meenacloghspar (Wind) Limited

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

#### 15. Provisions

	2025	2024
	€	€
Deferred tax	<u>503,500</u>	<u>500,509</u>

#### 16. Operating leases

	2025	2024
	€	€
Not later than 1 year	50,000	50,000
Later than 1 year and not later than 5 years	200,000	200,000
Later than 5 years	<u>537,500</u>	<u>587,500</u>
	<u>787,500</u>	<u>837,500</u>

#### 17. 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.

#### 18. Controlling party

Meenacloghspar (Wind) Limited is a 100% subsidiary of Saporito Limited and Saporito limited is a 100% subsidiary of Vestonville Limited. The registered office of Saporito Limited is Glenfield, 176 Stillorgan Road, Donnybrook, Dublin 4. John Brazil is the ultimate controlling party, as he directly has a 100% shareholding in Vestonville Limited.

#### 19. Litigation

The Company is involved in litigation relating to its operations. The case is being heard in the High Court, and post-year-end, judgment has been delivered in respect of module-3 against the Company, setting out compensation as follows:

- general damages to Ms. Webster in the amount of €87,500 to date, such general damages to continue until the abatement order takes effect;
- general damages to Mr. Rollo in the amount of €77,000;
- general damages to Mr. Shorten in the amount of €34,000;
- general damages to Ms. Carty in the amount of €34,000;
- Damages in respect of reduction in the capital value of NF in the amount €55,000;
- Damages in respect of reduction in the capital value of HH in the amount of €30,000.

The above costs have been fully provided for in the year ended 30th April 2025. Significant costs have been incurred in relation to the litigation, and all known costs incurred directly by the company up to 30 April 2025 have been provided for. The Company intends to appeal the aforementioned litigation.

**Meenacloghspar (Wind) Limited**

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

**20. Events after the end of the reporting period**

Other than the judgement delivered on 31st October 2025, as disclosed in note 19 above, no other matters or circumstances have arisen since the end of the financial year, which require disclosure in the financial statements.

**21. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 10 February 2026.