

**Company registration number: 657671**

**Safeguard Technologies Limited**

**Abridged financial statements**

**for the financial year ended 30 June 2022**

## Safeguard Technologies Limited

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## **Safeguard Technologies 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 financial 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", applying Section 1A of that Standard, 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 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 directors are 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 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 and enable the financial statements to be audited. 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.

**Independent auditor's special report to Safeguard Technologies Limited  
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 30 June 2022 on pages 6 to 10, which the directors of Safeguard Technologies 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.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

**Other information**

On 11 July 2025 we reported, as auditor of Safeguard Technologies Limited, to the members on the company's financial statements for the year ended 30 June 2022 and our report was as follows:

***"Independent auditor's report to the members of Safeguard Technologies Limited"***

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

***Opinion***

We have audited the financial statements of Safeguard Technologies Limited (the 'company') for the financial year ended 30 June 2022 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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", applying Section 1A of that Standard, issued by the Financial Reporting Council.

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

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2022 and of its loss 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 that Standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

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

***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

***Emphasis of matter – going concern basis of preparation***

We draw attention to Note 3 to the financial statements which explains that the financial statements are prepared on a going concern basis for the reasons set out in that note.

Our opinion is not modified in respect of this matter.

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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

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

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

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our 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, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Respective responsibilities**

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

As explained more fully in the directors' responsibilities statement, the directors are 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 directors determine 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 directors are 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***

Our 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 our 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.

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

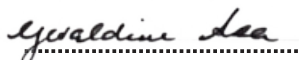
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

A handwritten signature in cursive script, appearing to read 'Geraldine Lea', is written over a dotted line.

**Geraldine Lea**  
**For and on behalf of**  
**RSM Ireland**  
Statutory Audit Firm  
Trinity House  
Charleston Road  
Ranelagh  
Dublin 6

**Date:** 11 July 2025 .....

**Safeguard Technologies Limited**

**Balance sheet  
As at 30 June 2022**

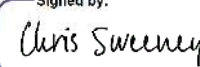
	Note	2022 €	€	2021 €	€
<b>Current assets</b>					
Debtors	9	1,140		2,267	
Cash at bank and in hand		116,231		-	
		<u>117,371</u>		<u>2,267</u>	
<b>Creditors: amounts falling due within one year</b>					
	10	<u>(278,273)</u>		<u>(11,579)</u>	
<b>Net current liabilities</b>			<u>(160,902)</u>		<u>(9,312)</u>
<b>Total assets less current liabilities</b>			<u>(160,902)</u>		<u>(9,312)</u>
<b>Net liabilities</b>			<u><u>(160,902)</u></u>		<u><u>(9,312)</u></u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			<u>(161,002)</u>		<u>(9,412)</u>
<b>Shareholders deficit</b>			<u><u>(160,902)</u></u>		<u><u>(9,312)</u></u>

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

We, as directors of Safeguard Technologies 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.

These abridged financial statements were approved by the board of directors on 30 June 2025 and signed on behalf of the board by:

DocuSigned by:  
  
 BA100A410A74BA  
**Adam Johnson**  
 Director

Signed by:  
  
 BA70BA4023541A2  
**Chris Ryan Sweeney**  
 Director

The notes on pages 7 to 10 form part of these abridged financial statements.

## **Safeguard Technologies Limited**

### **Notes to the abridged financial statements Financial year ended 30 June 2022**

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

The abridged financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Safeguard Technologies Limited for the financial year ended 30 June 2022.

The company is a private company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 657671. The address of the registered office is Safeguard Technologies Limited, Willow Grove, Delgany, Wicklow, A63 XY89, 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.

#### **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**

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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.

##### **Going concern**

The company has incurred a loss of €151,590 (2021 loss: €9,412) and a net liability position of €161,002 during the financial year ended 30 June 2022 (2021 – €9,412).

The company is dependent on the continued support from Group. As such, the Directors of the Company have received a letter of support from the ultimate parent undertaking that it will continue to provide adequate financial support to the Company for a period of at least twelve months from the date of approval of these financial statements to enable the Company to discharge its financial obligations to all creditors as they fall due. The Directors intend to continue operation of the Company and have no plans to wind the entity up. On this basis, the Directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

## **Safeguard Technologies Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30 June 2022**

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; 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 and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

#### **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.

#### **Trade and other receivables**

Trade and other debtors 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.

#### **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.

**Safeguard Technologies Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2022**

**Ordinary share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**4. Operating loss**

Operating loss is stated after charging/(crediting):

	<b>2022</b>	2021
	€	€
Fees payable for the audit of the financial statements	<b>7,500</b>	7,500

**6. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 4 (2021 - 3).

**7. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2022</b>	2021
	€	€
Emoluments in respect of qualifying services	111,568	-
	<b>111,568</b>	-

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

	<b>2022</b>	2021
	€	€
At the start of the financial year	(9,412)	-
Loss for the financial year	<b>(151,590)</b>	(9,412)
<b>At the end of the financial year</b>	<b>(161,002)</b>	(9,412)

**Safeguard Technologies Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2022**

**9. Debtors**

	<b>2022</b>	2021
	€	€
Called up share capital not paid	-	100
Prepayments	<b>1,140</b>	2,167
	<u><b>1,140</b></u>	<u>2,267</u>

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

	<b>2022</b>	2021
	€	€
Trade creditors	<b>1,402</b>	2,600
Amounts owed to group undertakings (Note 13)	<b>235,172</b>	1,479
Other creditors including tax and social insurance	<b>32,699</b>	-
Accruals	<b>9,000</b>	7,500
	<u><b>278,273</b></u>	<u>11,579</u>

**11. Capital commitments**

There were no capital commitments entered into by this company as at 30 June 2022.

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

There are no events after the balance sheet date that require disclosure of amendments to the financial statements.

**13. Related party transactions**

The company has availed of the exemption provided in FRS102 Section 33 "Related Party Disclosures" for a wholly owned subsidiary undertaking from the requirement to give details of transactions with entities that are part of the group.

**14. Controlling party**

The company was wholly owned subsidiary of Prometheus Medical Limited. During the financial year, all the shares of the company were transferred to Safeguard Medical Holdco Limited (Parent Company), a limited liability company incorporated in United Kingdom.

The company's ultimate parent undertaking is Safeguard Medical Holdco LLC. The address of Safeguard Medical Holdco LLC is 5555 Harrisburg Industrial Park Dr, Harrisburg, United States 28075.

**15. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 30 June 2025.