

Whelan Alarms Limited
Abridged Financial Statements
for the financial year ended 28 February 2025

Whelan Alarms Limited
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Whelan Alarms Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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 that 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 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The 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 readily and properly 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.

Signed on behalf of the board



Emmet O'Rafferty
Director



Alphonsus McCauley (Alternate director for Fergus O'Rafferty)
Director

31 October 2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF WHELAN ALARMS LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 28 February 2025 on pages 8 to 16 which the directors of Whelan Alarms 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 our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those 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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of 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 sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company directors in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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 directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 31 October 2025 we reported to the members on the company financial statements for the financial year ended 28 February 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Whelan Alarms Limited ('the company') for the financial year ended 28 February 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 28 February 2025 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"; and
- have been properly 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF WHELAN ALARMS LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
OF WHELAN ALARMS LIMITED**
pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

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

Our report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company shareholders 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 any responsibility to anyone other than the company and the company shareholders for our audit work, for this report, or for the opinions we have formed."



Brendan McKenna
for and on behalf of
BAKER TILLY KIRK

Chartered Certified Accountants and Statutory Audit Firm
Mill House
Mill Street
Dundalk
Co. Louth

31 October 2025

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.



Emmet O'Rafferty
Secretary



Alphonsus McCauley (Alternate director for Fergus O'Rafferty)
Director

31 October 2025

Whelan Alarms Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 company's 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.

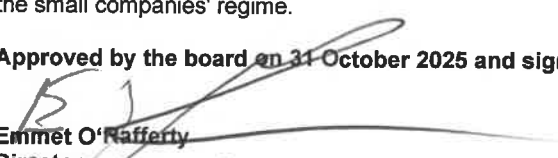
Whelan Alarms Limited
BALANCE SHEET
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	656,588	779,973
Tangible assets	8	36,867	50,574
Fixed Assets		693,455	830,547
Current Assets			
Stocks	9	35,881	64,830
Debtors	10	405,070	397,182
Cash and cash equivalents		7,710	3,707
		448,661	465,719
Creditors: amounts falling due within one year	11	(1,189,620)	(1,288,651)
Net Current Liabilities		(740,959)	(822,932)
Total Assets less Current Liabilities		(47,504)	7,615
Creditors:			
amounts falling due after more than one year	12	-	(7,161)
Net (Liabilities)/Assets		(47,504)	454
Capital and Reserves			
Called up share capital presented as equity		6	6
Retained earnings		(47,510)	448
Equity attributable to owners of the company		(47,504)	454

We as Directors of Whelan Alarms Limited, state that -

The company has relied on the specified exemption contained in section 352 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 31 October 2025 and signed on its behalf by:


Emmet O'Rafferty
Director


Alphonsus McCauley (Alternate director for Fergus O'Rafferty)
Director

Whelan Alarms Limited
STATEMENT OF CHANGES IN EQUITY
as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	6	11,482	11,488
Loss for the financial year	-	(11,034)	(11,034)
At 29 February 2024	6	448	454
Loss for the financial year	-	(47,958)	(47,958)
At 28 February 2025	6	(47,510)	(47,504)

Whelan Alarms Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

1. General Information

Whelan Alarms Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 136341. The registered office of the company is Westgate House,, Westgate Business Park,, Ballymount,, Dublin 24 which is also the principal place of business of the company. The principal activity of the company is the supply of security solutions and services to commercial and domestic customers. Whelan Alarms Limited delivers bespoke turnkey security solutions and installations. Solutions encompass design and installation of the simplest systems to the more complex solutions associated with major projects. These solutions incorporate a full range of the very latest security products, post installation maintenance and monitoring options to suit individual requirements. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102)

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Revenue from contracts with customers

The company is in the business of providing the most advanced security, monitoring and related services to business and private customers. Revenue from contracts with customers is recognised when contract of the goods or services are transferred to the customer at the amount that reflects the consideration to which the company expects to be entitled in exchange for goods or services. The company assesses its revenue arrangement against specific criteria in order to determine if it is acting as a principal or agent. The company has concluded that it is acting as a principal in all of its revenue arrangements.

Service Contracts

Monitoring

The company recognises revenue from monitoring services over time as one performance obligation using an input method to measure progress towards complete satisfaction of the service because the customer simultaneously receives and consumes the benefits provided by the company.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at fair value of the consideration received or receivable, net of returns an allowance, VAT, trade discounts and volume rebates.

Whelan Alarms Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 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.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10- 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% & 25% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling. Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Trade and other debtors

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.

Borrowing costs

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

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Whelan Alarms Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

c) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Amortisation of intangible assets	123,387	116,762
Depreciation of tangible assets	15,942	18,435
Operating lease rentals		
- Motor vehicles	53,962	47,600
	<u><u>53,962</u></u>	<u><u>47,600</u></u>

Whelan Alarms Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 18).

	2025 Number	2024 Number
Administration & Sales	7	7
Installation & Services	10	10
Management	1	1
	<u>18</u>	<u>18</u>

6. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>11,028</u>	<u>15,544</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 12.50%	<u>(36,930)</u>	<u>4,510</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	(4,616)	564
Effects of:		
Depreciation in excess of capital allowances for period	<u>15,644</u>	<u>14,980</u>
Total tax charge for the financial year (Note 6 (a))	<u>11,028</u>	<u>15,544</u>

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 March 2024	<u>1,655,405</u>	<u>1,655,405</u>
At 28 February 2025	<u>1,655,405</u>	<u>1,655,405</u>
Provision for diminution in value		
At 1 March 2024	875,432	875,432
Charge for financial year	<u>123,385</u>	<u>123,385</u>
At 28 February 2025	<u>998,817</u>	<u>998,817</u>
Net book value		
At 28 February 2025	<u>656,588</u>	<u>656,588</u>
At 29 February 2024	<u>779,973</u>	<u>779,973</u>

Whelan Alarms Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

8. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 March 2024	115,801	115,801
Additions	2,235	2,235
	<u>118,036</u>	<u>118,036</u>
At 28 February 2025	118,036	118,036
Depreciation		
At 1 March 2024	65,227	65,227
Charge for the financial year	15,942	15,942
	<u>81,169</u>	<u>81,169</u>
At 28 February 2025	81,169	81,169
Net book value		
At 28 February 2025	<u>36,867</u>	<u>36,867</u>
At 29 February 2024	<u>50,574</u>	<u>50,574</u>

9. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>35,881</u>	<u>64,830</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

10. Debtors

	2025	2024
	€	€
Trade debtors	347,752	291,490
Amounts owed by group undertakings	12,500	-
Prepayments	44,818	105,692
	<u>405,070</u>	<u>397,182</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Whelan Alarms Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	7,160	14,890
Trade creditors	140,309	214,456
Amounts owed to group undertakings	452,834	372,310
Taxation	113,983	123,561
Accruals	136,708	131,695
Deferred Income	338,626	431,739
	<u>1,189,620</u>	<u>1,288,651</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks. Amounts due to group undertakings are unsecured, interest free have no fixed date of repayment and are payable on demand.

Amounts due to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Borrowings in Grantive Limited which is part of the overall group, Bank Of Ireland are secured by way of a floating debenture over the assets of Whelan Alarms Limited

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Other Loan	-	7,161
	<u>-</u>	<u>7,161</u>
Loans		
Repayable in one year or less, or on demand	7,160	14,890
Repayable between one and two years	-	7,161
	<u>7,160</u>	<u>22,051</u>

13. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

	2025	2024
	€	€
Financial assets at fair value through profit or loss	<u>7,710</u>	<u>3,707</u>
Financial assets measured at amortised cost	<u>405,070</u>	<u>397,182</u>
Financial liabilities measured at amortised cost	<u>1,063,137</u>	<u>1,165,090</u>

Whelan Alarms Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

Financial assets measured at fair value through the profit and loss account comprise cash and cash equivalents.

Financial assets measured at amortised cost comprise trade and other debtors, amounts owed by group companies and amounts owed by connected parties.

Financial liabilities measured at amortised cost comprise bank loans, trade and other creditors, amounts owed to connected parties, directors current accounts and accruals.

14. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €5,343 (2024 - €5,633).

15. Income Statement

	2025 €	2024 €
At 1 March 2024	448	11,482
Loss for the financial year	(47,958)	(11,034)
At 28 February 2025	(47,510)	448

16. Financial commitments

There is no financial commitments within the year.

17. Capital commitments

The company has no capital commitments at the year end 29th February 2024.

18. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

19. Parent company

The company regards Prolough Limited as its parent company.

The company's immediate parent company is Prolough Limited, a company incorporated in the Republic of Ireland. The company considers Topsec Security Systems Limited, a company incorporated in the Isle of Man, to be its ultimate parent company.

20. Controlling interest

The ultimate controlling party is Emmet O'Rafferty.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 October 2025.

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS
of Whelan Alarms Limited
pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 28 February 2025 on pages 8 to 16 which the directors of Whelan Alarms 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.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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 directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of 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 sections 352 and 353 of that Act and to report our opinion to you.

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 the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).



**Brendan McKenna
for and on behalf of
BAKER TILLY KIRK**

Chartered Certified Accountants and Statutory Audit Firm
Mill House
Mill Street
Dundalk
Co. Louth

31 October 2025