

Company registration number 745733 (Ireland)

KALEX AUTOMATION LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

KALEX AUTOMATION LIMITED

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KALEX AUTOMATION LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7		99,399		62,132
Current assets					
Debtors	8	567,669		232,177	
Cash at bank and in hand		85,533		69,803	
		<u>653,202</u>		<u>301,980</u>	
Creditors: amounts falling due within one year	9	<u>(446,052)</u>		<u>(204,881)</u>	
Net current assets			<u>207,150</u>		<u>97,099</u>
Net assets			<u>306,549</u>		<u>159,231</u>
Capital and reserves					
Called up share capital presented as equity	12		2		2
Profit and loss reserves			<u>306,547</u>		<u>159,229</u>
Total equity			<u>306,549</u>		<u>159,231</u>

KALEX AUTOMATION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

We, as directors of Kalex Automation Limited, state that:

(a) The company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(b) The company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(c) The shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 1 December 2025 and are signed on its behalf by:

.....
Paul Hallahan
Director

.....
David Cullen
Director

KALEX AUTOMATION LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Share capital €	Profit and loss reserves €	Total €
Balance at 27 July 2023		-	-	-
Period ended 30 June 2024:				
Profit and total comprehensive income		-	159,229	159,229
Issue of share capital	12	2	-	2
Balance at 30 June 2024		2	159,229	159,231
Year ended 30 June 2025:				
Profit and total comprehensive income		-	147,318	147,318
Balance at 30 June 2025		2	306,547	306,549

KALEX AUTOMATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Kalex Automation Limited is a limited company domiciled and incorporated in Ireland. The registered office is 12 Abby Well, Kinsealy, Malahide, Co Dublin, K36 CX59 and its company registration number is 745733.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer.

Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The company recognises revenue from the following major sources:

Design, installation, commissioning & maintenance of Building Energy Management Systems (BEMS).

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33%
Motor vehicles	20%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

KALEX AUTOMATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

KALEX AUTOMATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

KALEX AUTOMATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies (Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

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

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

3 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	24,431	8,782
Loss on disposal of tangible fixed assets	854	2,914
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
	6	4
	<u> </u>	<u> </u>

5 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	261,451	146,041
	<u> </u>	<u> </u>

6 Taxation

	2025	2024
	€	€
Current tax		
Corporation tax on profits for the current period	5,977	14,532
	<u> </u>	<u> </u>

KALEX AUTOMATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025 €	2024 €
Profit before taxation	153,295	173,761
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	19,162	21,720
Tax effect of expenses that are not deductible in determining taxable profit	2,125	364
Tax effect of income not taxable in determining taxable profit	107	-
Permanent capital allowances in excess of depreciation	(2,378)	(1,075)
Depreciation on assets not qualifying for tax allowances	3,053	1,098
Startup relief Sec 486C	(16,092)	(7,575)
Taxation charge for the year	5,977	14,532

7 Tangible fixed assets

	Computer equipment €	Motor vehicles €	Total €
Cost			
At 1 July 2024	4,394	64,427	68,821
Additions	7,477	63,206	70,683
Disposals	-	(13,821)	(13,821)
At 30 June 2025	11,871	113,812	125,683
Depreciation and impairment			
At 1 July 2024	694	5,995	6,690
Depreciation charged in the year	2,707	21,724	24,431
Eliminated in respect of disposals	-	(4,837)	(4,837)
At 30 June 2025	3,401	22,883	26,284
Carrying amount			
At 30 June 2025	8,470	90,929	99,399
At 30 June 2024	3,700	58,432	62,132

KALEX AUTOMATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8 Debtors			2025	2024
			€	€
Amounts falling due within one year:				
Trade debtors			380,943	159,213
Other debtors			186,726	72,964
			<u>567,669</u>	<u>232,177</u>
9 Creditors: amounts falling due within one year			2025	2024
	Notes		€	€
Trade creditors			117,045	29,420
Corporation tax			5,977	14,532
PAYE and social security			12,508	7,894
Other taxes			9	-
Deferred income	10		114,700	-
Other creditors			50,000	65,510
Accruals			145,813	87,525
			<u>446,052</u>	<u>204,881</u>
10 Deferred income			2025	2024
			€	€
Other deferred income			114,700	-
			<u>114,700</u>	<u>-</u>
11 Retirement benefit schemes			2025	2024
Defined contribution schemes			€	€
Charge to profit or loss in respect of defined contribution schemes			18,944	11,525
			<u>18,944</u>	<u>11,525</u>
12 Share capital			2025	2024
	Number	Number	€	€
Ordinary share capital Issued and fully paid				
Ordinary of €1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
13 Approval of financial statements				

The directors approved the financial statements on 1 December 2025.