

Registered number: 433727

Allpro Security Services Ireland Limited

Directors' Report and Financial Statements

For the financial year ended 31 March 2025

Allpro Security Services Ireland Limited

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Allpro Security Services Ireland Limited

Company Information

Directors	Rachel McHugh Christopher Moore
Company secretary	Rachel McHugh
Registered number	433727
Registered office	Unit 12 A Westlink Commercial Park Oran More Galway Co. Galway H91Y00V Ireland
Auditor	Ernst & Young Chartered Accountants & Statutory Audit Firm Riverview House Harvey's Quay Limerick V94 R3DE
Bankers	AIB Lynch's Castle Galway Bank of Ireland Eyre Square Galway
Solicitors	RDJ LLP 85 South Mall Cork T12 TP8D

Allpro Security Services Ireland Limited

Directors' Report For the financial year ended 31 March 2025

The directors present their annual report and the audited financial statements of Allpro Security Services Ireland Limited (the "Company") for the financial year ended 31 March 2025.

Principal activities

The principal activity of the Company is the provision of security, cleaning services and facility management.

Results and dividends

The Company's profit for the year, before taxation, amounted to €10,513,247 (2024 - €12,284,118).

The Company paid a dividend of €5,292,000 during the financial year (2024 - €5,684,700).

At the end of the financial year, the Company has assets of €16,028,179 (2024 - €13,617,173) and liabilities of €5,776,621 (2024 - €7,227,197). The net assets of the Company has increased by €3,861,582 during the financial year.

Principal risks and uncertainties

The main risks to the Company revolve around market conditions and competitor activity. The directors are in constant touch with their customers and monitor both these risks accordingly. They also look to introduce new products to maintain their stance in the marketplace.

Directors and secretary

The directors who served during the financial year were:

Rachel McHugh
Christopher Moore

The secretary who served during the financial year was:

Rachel McHugh

Directors, secretary and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' and secretary had no shareholdings and beneficial interest in the shares of the Company and other group companies from 31 March 2024 to 31 March 2025.

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

Future developments

The Company has made a significant investment since the year end which the directors believe will yield significant future turnover and, hence, increase profits going forward. Employees are kept as fully informed as practicable about developments within the business.

Going concern

The directors believe that the Company has adequate financial resources to continue in operation for the foreseeable future and accordingly, the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the Company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the Company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements, or of any pending changes to legislation which may affect the Company.

Allpro Security Services Ireland Limited

**Directors' Report (continued)
For the financial year ended 31 March 2025**

Political donations

No political donations were made during the financial year (2024 - €Nil).

Research and development

The Company did not engage in any research and development during the financial year.

Branches outside the state

There are no branches of the Company outside the State.

Events since the end of the financial period

There are no significant events affecting the Company since the financial year end.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at Unit 12 A, Westlink Commercial Park, Oran More Galway, Co. Galway, H91Y00V, Ireland.

Statement on relevant audit information

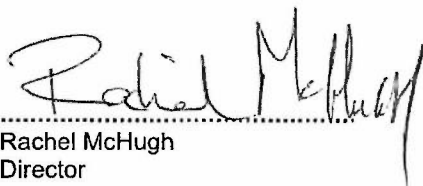
The directors at the time when this Directors' Report is approved has confirmed that:

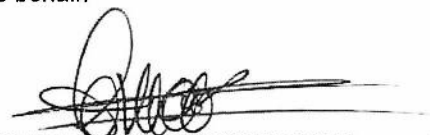
- so far as the directors are aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the directors have taken all the steps that ought to have been taken as directors in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Ernst & Young Chartered Accountants & Statutory Audit Firm, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.


.....
Rachel McHugh
Director


.....
Christopher Moore
Director

Date: 19.03.2026

Allpro Security Services Ireland Limited

**Directors' Responsibilities Statement
For the financial year ended 31 March 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

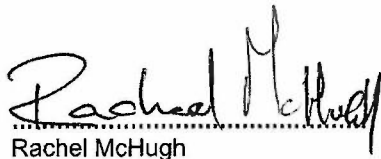
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.


In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements 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.

On behalf of the board


.....
Rachel McHugh
Director


.....
Christopher Moore
Director

Date: 19.03.2026



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALLPRO SECURITY SERVICES IRELAND LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Allpro Security Services Ireland Limited ('the Company') for the year ended 31 March 2025, which comprise the Statement of Profit and Loss Account and Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and 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 31 March 2025 and of its profit for the 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 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 ethical requirements that are relevant to our audit of 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALLPRO SECURITY SERVICES IRELAND LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the "Directors' Report and Financial Statements" 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 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 solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by 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.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALLPRO SECURITY SERVICES IRELAND LIMITED (CONTINUED)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, 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'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 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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 blue ink that reads 'Michael Keane'.

Michael Keane
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Limerick

Date: 20 March 2026

Allpro Security Services Ireland Limited

**Statement of Profit and Loss and Other Comprehensive Income
For the financial year ended 31 March 2025**

	Note	2025 €	2024 €
Turnover	4	39,570,434	44,316,765
Cost of sales		(24,511,452)	(26,824,965)
Gross profit		<u>15,058,982</u>	<u>17,491,800</u>
Administrative expenses		(4,539,503)	(5,330,317)
Operating profit	6	<u>10,519,479</u>	<u>12,161,483</u>
Other income		-	124,529
Interest payable and similar charges		(6,232)	(1,894)
Profit before taxation		<u>10,513,247</u>	<u>12,284,118</u>
Taxation	8	(1,359,665)	(1,628,035)
Profit for the financial year/period		<u>9,153,582</u>	<u>10,656,083</u>
Other comprehensive income		-	-
Other comprehensive income for the financial year/period		<u>-</u>	<u>-</u>
Total comprehensive income for the financial year/period		<u><u>9,153,582</u></u>	<u><u>10,656,083</u></u>

All amounts relate to continuing operations.

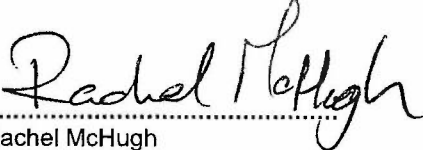
The notes on pages 11 to 23 form part of these financial statements.

Allpro Security Services Ireland Limited

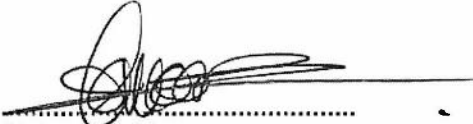
Balance Sheet
Registered number: 433727
As at 31 March 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	9	100,552	82,461
Right-of-use assets	10	308,018	427,237
		<u>408,570</u>	<u>509,698</u>
Current assets			
Stocks	11	68,640	68,640
Debtors: amounts falling due within one year	12	15,169,973	12,445,171
Cash at bank and in hand		380,996	593,664
		<u>15,619,609</u>	<u>13,107,475</u>
Creditors: amounts falling due within one year	13	<u>(5,598,024)</u>	<u>(7,015,762)</u>
Net current assets		<u>10,021,585</u>	<u>6,091,713</u>
Total assets less current liabilities		<u>10,430,155</u>	<u>6,601,411</u>
Creditors: amounts falling due after more than one year	14	<u>(178,597)</u>	<u>(211,435)</u>
Net assets		<u><u>10,251,558</u></u>	<u><u>6,389,976</u></u>
Capital and reserves			
Called up share capital presented as equity	15	2	2
Retained earnings	16	10,251,556	6,389,974
Shareholders' equity		<u><u>10,251,558</u></u>	<u><u>6,389,976</u></u>

The financial statements were approved and authorised for issue by the board:



 Rachel McHugh
 Director



 Christopher Moore
 Director

Date: 19.03.2026

The notes on pages 11 to 23 form part of these financial statements.

Allpro Security Services Ireland Limited

**Statement of Changes in Equity
For the financial year ended 31 March 2025**

	Called up share capital presented as equity €	Retained earnings €	Shareholders' equity €
At 1 January 2023	2	1,418,591	1,418,593
Profit for the period	-	10,656,083	10,656,083
Contributions by and distributions to owners			
Dividend (Note 17)	-	(5,684,700)	(5,684,700)
At 1 April 2024	2	6,389,974	6,389,976
Profit for the year	-	9,153,582	9,153,582
Contributions by and distributions to owners			
Dividend (Note 17)	-	(5,292,000)	(5,292,000)
At 31 March 2025	2	10,251,556	10,251,558

The notes on pages 11 to 23 form part of these financial statements.

Allpro Security Services Ireland Limited

Notes to the Financial Statements For the financial year ended 31 March 2025

1. General information

These financial statements comprising the statement of profit and loss and other comprehensive income, balance sheet, statement of changes in equity and the related notes constitute the financial statements of Allpro Security Services Ireland Limited for the financial year ended 31 March 2025.

Allpro Security Services Ireland Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the Company is 433727. The registered office of the Company is Unit 12 A, Westlink Commercial Park, Oran More Galway, Co. Galway, H91Y00V, Ireland, 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 Directors' Report.

The financial statements of Allpro Security Services Ireland Limited were approved and authorised for issue by the Board of Directors on 19.03.2026.

2. Accounting policies

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

2.1 Statement of compliance

The financial statements have been prepared in accordance with applicable accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland) and the Companies Act 2014.

2.2 Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014 (the "Act"). FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise their judgement in the process of applying the Company's accounting policies. These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the Company is considered to be Euro (€) because that is the currency of the primary economic environment in which the Company operates. The amounts presented are rounded to the nearest € unless otherwise stated.

In prior year, the Company's fiscal year changed to 1 April to 31 March and was effective for the financial year ended 31 March 2024. For the transition period, the Company issued a 15-month set of financial statements covering the period 1 January 2023 - 31 March 2024. As a result, the amounts presented in the financial statements for the prior period are not entirely comparable.

Allpro Security Services Ireland Limited

Notes to the Financial Statements For the financial year ended 31 March 2025

2. Accounting policies (continued)

2.3 Disclosure exemptions

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the following disclosure exemption available in respect of the financial statements:

- i. exemption from the requirements of Section 7 of FRS 102 and FRS 102 paragraph 3.17(d) to present a statement of cash flows;
- ii. exemption from the financial instrument disclosure requirements of Section 11 paragraphs 11.42, 11.44, 11.45, 11.47 and 11.48;
- iii. exemption from Section 33 Related Party Disclosures paragraph 33.1A for wholly-owned subsidiary undertakings whose voting rights are controlled within the group; and
- iv. exemption from the requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation in total.

2.4 Going concern

The directors believe that the Company has adequate financial resources to continue in operation for the foreseeable future and accordingly, the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the Company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the Company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements, or of any pending changes to legislation which may affect the Company.

2.5 Turnover

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

Turnover from the sale of goods is recognised when:

- the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch 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.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

2.6 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 the statement of profit and loss and other comprehensive income in the period in which they are incurred.

Allpro Security Services Ireland Limited

Notes to the Financial Statements For the financial year ended 31 March 2025

2. Accounting policies (continued)

2.7 Taxation

The tax expense for the period comprises current income tax and deferred tax. Tax is recognised in profit or loss account except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

2.8 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 the statement of profit and loss and other comprehensive income. 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 the statement of profit and loss and other comprehensive income, 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 the statement of profit and loss and other comprehensive income 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.

Allpro Security Services Ireland Limited

Notes to the Financial Statements For the financial year ended 31 March 2025

2. Accounting policies (continued)

Any reversals of impairment are recognised in the statement of profit and loss and other comprehensive income 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.

2.9 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.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	12.5%
Fixtures, fittings and equipment	-	12.5%
Motor vehicles	-	12.5%
Office equipment	-	12.5%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of profit and loss and other comprehensive income.

2.11 Leasing and hire purchases

Rentals paid in respect of operating leases (net of any lease incentives received from the lessor) are charged to the statement of profit and loss and other comprehensive income on a straight-line basis over the term of the lease or as incurred.

Assets held under hire purchase and leasing arrangements that transfer substantially all the risks and rewards of ownership to the Company are capitalised as finance leases. The amount capitalised is the fair value of the leased asset or, if lower, the present value of the minimum lease payments during the lease term, both determined at the inception of the lease.

The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the statement of profit and loss and other comprehensive income over the term of the lease.

Allpro Security Services Ireland Limited

Notes to the Financial Statements For the financial year ended 31 March 2025

2. Accounting policies (continued)

Rent-free periods or other incentives received for entering into an operating lease are accounted for as a reduction to the expense and are recognised on a straight-line basis over the lease term.

Rental income received from assets under operating leases is recognised on a straight-line basis over the term of the lease.

2.12 Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

2.13 Debtors

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.

2.14 Cash

Cash in the balance sheet comprise cash at bank.

2.15 Creditors

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.

2.16 Called up share capital presented as equity

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2.17 Dividends

Dividend distributions to the Company's shareholders are recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

2.18 Other income

Other income represents amounts received in relation to grants, subsidies and other sources outside of the regular trading activities. Other income is recognised in the statement of profit and loss and other comprehensive income in the period where such amounts are received.

3. Significant management judgements in applying accounting policy

In the opinion of the directors, there are no critical accounting judgements made in the application of these accounting policies that have a significant effect on the financial statements or estimates with a significant risk of material adjustment in the next year.

Allpro Security Services Ireland Limited

**Notes to the Financial Statements
For the financial year ended 31 March 2025**

4. Turnover

The analysis of turnover by source is as follows:

	2025	2024
Provision of services	38,900,382	43,818,135
Sale of goods	670,052	498,630
	39,570,434	44,316,765

All turnover is derived from the Republic of Ireland.

5. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025	2024
Management	15	20
Administration	1,115	877
	1,130	897

The aggregate payrolls costs, including directors' remuneration were as follow:

	2025 €	2024 €
Wages and salaries	12,219,591	11,195,701
Social welfare and insurance expenses	1,165,461	1,073,884
	13,385,052	12,269,585

6. Operating profit

The operating profit is stated after charging:

	2025 €	2024 €
Depreciation - Tangible assets (Note 9)	17,180	116,429
Depreciation - Right-of-use assets (Note 10)	114,891	210,868
Loss on disposal of tangible assets	20,021	166,127
Operating lease expense - Property	224,237	240,014
Operating lease expense - Equipment	1,178,677	682,990
	1,178,677	682,990

Allpro Security Services Ireland Limited

Notes to the Financial Statements For the financial year ended 31 March 2025

7. Directors' remuneration

The directors received €156,707 in 2025 in respect of qualifying services (2024 - €64,139).

8. Taxation

	2025 €	2024 €
Corporation tax		
Current tax on profits for the year/period	1,359,665	1,628,035

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2024 - higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	10,513,247	12,284,118
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%)	1,314,156	1,535,515
Effects of:		
Expenses not deductible in determining taxable profit	3,833	29,540
Tax effect of capital allowances and depreciation	15,192	(1,300)
Other effects for reconciliation between accounting profit and tax expense	26,484	64,280
Total tax charge for the year/period	1,359,665	1,628,035

Factors that may affect future tax charges

There were no other factors that may affect future tax charges.

Pillar Two requirements

In March 2022, the Organisation for Economic Co-operation and Development (OECD) released technical guidance on its 15% global minimum tax agreed as the second 'pillar' of a project to address the tax challenges arising from digitalisation of the economy. This guidance elaborates on the application and operation of the Global Anti-Base Erosion (GloBE) Rules agreed and released in December 2021 which lay out a co-ordinated system to ensure that multinational enterprises with revenues above €750 million pay tax of at least 15% on the income arising in each of the jurisdictions in which they operate. On 23 May 2023, the International Accounting Standards Board (IASB) published final amendments to IAS 12 Income Taxes. These IAS 12 amendments provide companies with a temporary mandatory relief from deferred tax accounting for the impact of the top-up tax and require them to provide new disclosures in relation to the Pillar Two model.

For the financial year ended 31 March 2025, the group to which the Company is included in did not meet the minimum revenue threshold and, thus, the Company did not incur any top-up tax in relation to the new legislation. The Company is continuing to monitor the evolving tax legislation and is in the process of assessing its potential exposure to Pillar Two income taxes to be reported in its next financial statements for the year ending 31 March 2026.

Allpro Security Services Ireland Limited

**Notes to the Financial Statements
For the financial year ended 31 March 2025**

9. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Office equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	113,841	8,383	-	96,311	218,535
Additions	34,745	4,027	10,210	-	48,982
Disposals	-	-	-	(96,311)	(96,311)
At 31 March 2025	<u>148,586</u>	<u>12,410</u>	<u>10,210</u>	<u>-</u>	<u>171,206</u>
Depreciation					
At 1 April 2024	51,664	1,810	-	82,600	136,074
Charge for the year	14,988	1,551	641	-	17,180
Disposals	-	-	-	(82,600)	(82,600)
At 31 March 2025	<u>66,652</u>	<u>3,361</u>	<u>641</u>	<u>-</u>	<u>70,654</u>
Net book value					
At 31 March 2025	<u><u>81,934</u></u>	<u><u>9,049</u></u>	<u><u>9,569</u></u>	<u><u>-</u></u>	<u><u>100,552</u></u>
At 31 March 2024	<u><u>62,177</u></u>	<u><u>6,573</u></u>	<u><u>-</u></u>	<u><u>13,711</u></u>	<u><u>82,461</u></u>

Allpro Security Services Ireland Limited

**Notes to the Financial Statements
For the financial year ended 31 March 2025**

10. Right-of-use assets

	Motor vehicles €
Cost	
At 1 April 2024	638,105
Additions	111,370
Disposals	(225,251)
At 31 March 2025	524,224
Depreciation	
At 1 April 2024	210,868
Charge for the period	114,891
Disposals	(109,553)
At 31 March 2025	216,206
Net book value	
At 31 March 2025	308,018
At 31 March 2024	427,237

11. Stocks

	2025 €	2024 €
Raw materials and consumables	68,640	68,640

There is a closing stock of cleaning materials valued at the lower of cost and their net realisable value of €68,640 at 31 March 2025 (2024 - €68,640).

Allpro Security Services Ireland Limited

**Notes to the Financial Statements
For the financial year ended 31 March 2025**

12. Debtors: amounts falling due within one year

	2025 €	2024 €
Trade debtors	7,536,313	6,223,658
Amounts owed by group undertakings	7,142,904	6,119,487
Amounts owed by connected parties (Note 18)	46,394	65,091
Loans receivable	-	20,530
Other taxes receivable	28,456	16,405
Corporation tax receivable	415,906	-
	15,169,973	12,445,171

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

Loans receivable are unsecured, interest-free, have no fixed date of repayment and are repayable on demand.

13. Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	3,176,095	2,666,540
Amounts owed to credit institutions	1,728,014	1,698,216
Amounts owed to connected parties (Note 18)	25,529	177,000
Net obligations under finance leases and hire purchase contracts	78,127	333,693
Corporation tax payable	-	1,336,931
Value-added taxes payable	246,771	231,650
PAYE	195,901	171,422
Accruals	147,587	400,310
	5,598,024	7,015,762

Trade creditors are payable at various dates in accordance with the suppliers' usual and customary credit terms.

Included in amounts owed to credit institutions are accounts receivable under a factoring arrangement amounting to €1,728,014 (2024 - €1,698,216). Refer to Note 22 for details.

Amounts owed to connected parties are unsecured, interest-free, have no fixed date of repayment and are repayable on demand.

Allpro Security Services Ireland Limited

**Notes to the Financial Statements
For the financial year ended 31 March 2025**

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

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	140,903	-
Other taxes	37,694	211,435
	178,597	211,435

15. Called up share capital presented as equity

	2025 €	2024 €
Authorised shares:		
5,000,000 (2024 - 5,000,000) Ordinary shares of €0.01 each (2024 - €0.01 each)	50,000.00	50,000.00
5,000,000 (2024 - 5,000,000) A Ordinary shares of €0.01 each (2024 - €0.01 each)	50,000.00	50,000.00
	100,000.00	100,000.00
Allotted, called up and fully paid shares:		
180 (2024 - 180) Ordinary shares of €0.01 each (2024 - €0.01 each)	1.80	1.80
20 (2024 - 20) A Ordinary shares of €0.01 each (2024 - €0.01 each)	0.20	0.20
	2.00	2.00

On 3 November 2023, the Directors passed a resolution sub-dividing the 100,000 authorised ordinary shares of €1.00 each to 10,000,000 shares of €0.01 each.

On 23 February 2024, the Directors passed a special resolution sub-dividing the authorised 10,000,000 ordinary shares of €0.01 each into 5,000,000 ordinary shares of €0.01 and 5,000,000 A ordinary shares of €0.01 each.

16. Retained earnings

The account represents cumulative profits and losses net of dividends and other adjustments.

Allpro Security Services Ireland Limited

**Notes to the Financial Statements
For the financial year ended 31 March 2025**

17. Dividends

	2025 €	2024 €
Dividends paid	5,292,000	5,684,700
	5,292,000	5,684,700
	5,292,000	5,684,700

The Company declared and paid dividends of €29,400 per ordinary share to its parent company, Be Rite Group Limited, at various dates during the year with an aggregate amount of €5,292,000 (2024 - €31,582 per ordinary share or €5,684,700).

18. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33.1A 'Related Party Disclosures' for wholly subsidiary undertakings whose voting rights are controlled within the group, from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties. As permitted by the Companies Act 2014, the Company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance at 31 March 2025 €	Movement in year €	Balance at 31 March 2024 €	Movement in year €
HR World Partner Advisory Limited	(25,529)	151,471	(177,000)	-
Conor Nolan	(4,606)	(4,606)	-	-
Alan Connolly	51,000	(14,091)	65,091	65,091
	(29,135)	132,774	(111,909)	65,091
	(29,135)	132,774	(111,909)	65,091

HR World Partner Advisory Limited is a related party by virtue of ultimate common ownership Alan Connolly and Conor Nolan own 50% each of the share capital of the Company's immediate parent, Be Rite Group Limited.

HR World Partner Advisory Limited provided consultancy services to Allpro Security Services Ireland Limited amounting to €Nil (2024 - €829,236).

All other transactions with related parties were carried out on an arms length basis.

There were no other related party transactions carried out during the year.

Allpro Security Services Ireland Limited

**Notes to the Financial Statements
For the financial year ended 31 March 2025**

19. Capital commitments

Minimum lease payments under operating leases and hire purchase fall due as follows:

	2025	2024
	€	€
Repayable within one year	78,127	143,988
Repayable after one year but not more than five years	140,903	295,747
Repayable after five years	-	17,682
	<u>219,030</u>	<u>457,417</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was €1,402,914 (2024 - €923,004). There were no contingent rentals recognised as income during the year (2024 - €Nil).

20. Events since end of the financial year

There are no significant events affecting the Company since the financial year end.

21. Ultimate parent and controlling party undertakings

The immediate parent company is Be Rite Group Limited, a limited company incorporated in the Republic of Ireland. The ultimate controlling parties are Alan Connolly and Conor Nolan hold 100% (2024 - 100%) of the issued share capital of Be Rite Group Limited and are involved in the day-to-day running of the Company's operations.

22. Charge on assets

Bibby Financial Services Limited hold a charge on book debts of the Company and a floating charge on the undertakings or property of the Company.