

Company Number: 534180

**Westire Technology Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Westire Technology Limited

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**Westire Technology Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Sean Noone Jerome McDonnell
<b>Company Secretary</b>	Jerome McDonnell
<b>Company Number</b>	534180
<b>Registered Office and Business Address</b>	Industrial Estate Belmullet Mayo
<b>Accountants</b>	O'Boyle & Co Chartered Accountants Church Street Longford
<b>Bankers</b>	BOI Carter Square Belmullet Ballina Mayo  AIB Pearse Street Ballina Mayo
<b>Solicitors</b>	West Lex Solicitors LLP Davitt Place Swinford Mayo

# **Westire Technology Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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. 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**

**Sean Noone**  
Director

**30 March 2026**

**Jerome McDonnell**  
Director

**30 March 2026**

**Westire Technology Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Westire Technology Limited for the financial year ended 31 December 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 6 to 12 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Westire Technology Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Westire Technology Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Westire Technology Limited. You consider that Westire Technology Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Westire Technology Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**O'BOYLE & CO**  
Chartered Accountants  
Church Street  
Longford

**30 March 2026**

# Westire Technology Limited

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>66,510</u>	<u>63,079</u>
<b>Current Assets</b>			
Stocks	8	825,232	925,787
Debtors	9	448,180	340,816
Cash and cash equivalents		80,408	168,033
		<u>1,353,820</u>	<u>1,434,636</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(337,093)</u>	<u>(426,563)</u>
<b>Net Current Assets</b>		<u>1,016,727</u>	<u>1,008,073</u>
<b>Total Assets less Current Liabilities</b>		<u>1,083,237</u>	<u>1,071,152</u>
<b>Creditors:</b>			
amounts falling due after more than one year	11	<u>(196,679)</u>	<u>(251,715)</u>
<b>Net Assets</b>		<u><u>886,558</u></u>	<u><u>819,437</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		600	600
Share premium account	12	370,000	370,000
Revaluation reserve	12	97,355	97,355
Retained earnings		418,603	351,482
<b>Equity attributable to owners of the company</b>		<u><u>886,558</u></u>	<u><u>819,437</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Westire Technology Limited, state that -

(a) the company is availing itself of the exemption 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) we acknowledge the company's obligations under the Companies Act 2014, 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 financial year and to otherwise comply with the provisions of the Companies Act 2014 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 and the small companies' regime.

**Approved by the board on 30 March 2026 and signed on its behalf by:**

**Sean Noone**  
Director

**Jerome McDonnell**  
Director

# Westire Technology Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Westire Technology Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 534180. The registered office of the company is Industrial Estate, Belmullet, Mayo which is also the principal place of business of the company. The nature of the company's operations and its principal activity is the manufacture and distribution of photocell street lighting products. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A 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 and Section 1A of FRS 102.

#### Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before revenue is recognised.

#### Sale of Goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

1. the company has transferred the significant risks and rewards of ownership to the buyer;
2. the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
3. the amount of revenue can be measured reliably;
4. it is probable that the company will receive the consideration due under the transaction; and
5. the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Administration expenses

All administration expenses are recognised in the Profit and Loss Account on the accruals basis.

#### Research and Development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

The research and development tax credits are approved in the year following the company's financial year end and are recognised in the financial statements in the year in which they are approved.

## Westire Technology Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Tangible assets and depreciation

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

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	15% Straight line

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. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Profits and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

### 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.

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Borrowing costs

Borrowing costs include interest on bank overdrafts and borrowings and 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.

### Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled as a result of service rendered to the company.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

# Westire Technology Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

### 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 directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of plant and machinery and motor vehicles represent a portion of total assets. The annual depreciation and charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €66,510 (2024 : €63,079).

#### Impairment of trade and other receivables

Adequate allowance and provisions are made for specific accounts where objective evidence of impairment exists. The company evaluates these accounts based on available facts and circumstances affecting the recoverability of the accounts, including, but not limited to, the length of the company's relationship with its contracting parties, contracting parties' current credit status, average age of accounts, settlement experience, and historical loss experience.

#### Going Concern

The directors have assessed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements and, based on their assessment, there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

<b>4. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>7,005</b>	36,792
Loss on foreign currencies	<b>50,686</b>	1,210
Government grants received	-	(56,402)
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>10,063</b>	8,473
	<u><u>          </u></u>	<u><u>          </u></u>

## Westire Technology Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 35, (2024 - 30).

	<b>2025 Number</b>	2024 Number
Production & Administration	<b>35</b>	30

### 7. Tangible assets

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 January 2025	233,528	40,000	273,528
Additions	10,436	-	10,436
At 31 December 2025	<u>243,964</u>	<u>40,000</u>	<u>283,964</u>
<b>Depreciation</b>			
At 1 January 2025	202,449	8,000	210,449
Charge for the financial year	1,005	6,000	7,005
At 31 December 2025	<u>203,454</u>	<u>14,000</u>	<u>217,454</u>
<b>Net book value</b>			
At 31 December 2025	<u><b>40,510</b></u>	<u><b>26,000</b></u>	<u><b>66,510</b></u>
At 31 December 2024	<u>31,079</u>	<u>32,000</u>	<u>63,079</u>

### 8. Stocks

	<b>2025 €</b>	2024 €
Finished goods and goods for resale	<b>825,232</b>	925,787

The replacement cost of stock did not differ significantly from the figures shown.

### 9. Debtors

	<b>2025 €</b>	2024 €
Trade debtors	<b>380,129</b>	326,274
Taxation	<b>59,471</b>	11,028
Prepayments	<b>8,580</b>	3,514
	<u><b>448,180</b></u>	<u>340,816</u>

All debtors are due within one year.

## Westire Technology Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	51,928	45,548
Trade creditors	252,674	340,224
Taxation	25,777	34,636
Accruals	6,714	6,155
	<u>337,093</u>	<u>426,563</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% per day. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank and other loans	71,679	126,715
Shares classified as financial liabilities	125,000	125,000
	<u>196,679</u>	<u>251,715</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	51,928	45,548
Repayable between one and two years	51,928	45,548
Repayable between two and five years	19,751	81,167
	<u>123,607</u>	<u>172,263</u>

The company's total loans at 31 December 2025 were €123,607 (2024: €172,263). The loans are subject to an interest rate of 4.14% and are due for repayment in monthly instalments of €4,889.15.

12. Reserves	Share premium account	Revaluation reserve	Profit and loss account	Total
	€	€	€	€
At 1 January 2025	370,000	97,355	351,482	818,837
Profit for the financial year	-	-	67,121	67,121
At 31 December 2025	<u>370,000</u>	<u>97,355</u>	<u>418,603</u>	<u>885,958</u>

### 13. Capital commitments

The company had no material capital commitments at the financial year ended 31 December 2025.

### 14. Contingent liabilities

The company had no contingent liabilities at the financial year ended 31 December 2025.

**Westire Technology Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>15. Directors' remuneration</b>	<b>2025</b>	2024
	€	€
Remuneration	<u><b>97,906</b></u>	<u>90,388</u>

**16. Related party transactions**

Remuneration in respect of persons connected to directors was €46,694 (2024: €Nil) and is not included in Note 13 above.

Other than the amounts disclosed in Note 13 above, any further required disclosures under section 305 and 306 of the Companies Act 2014 were €Nil for both the current and preceding financial years.

During the previous financial year, the company engaged a close relative of Sean Noone, a director and shareholder, to undertake fundraising and development consultancy services. The total fee for these services amounted to €42,000 (2025: €Nil).

**17. Controlling interest**

Sean Noone is the ultimate controlling party.

**18. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year end.

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 30 March 2026.