

Company registration number: 278437

North West Alarm Systems Ltd

Unaudited abridged financial statements

for the financial year ended 31st December 2025

North West Alarm Systems Ltd

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. 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.

North West Alarm Systems Ltd

**Balance sheet
As at 31st December 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	7	-		19,000	
Tangible assets	8	145,136		157,923	
			145,136	157,923	176,923
Current assets					
Stocks	9	182,085		165,003	
Debtors	10	300,068		284,908	
Cash at bank and in hand		160,471		186,919	
		642,624		636,830	
Creditors: amounts falling due within one year	11	(165,464)		(232,740)	
Net current assets			477,160		404,090
Total assets less current liabilities			622,296		581,013
Creditors: amounts falling due after more than one year	12		-		(10,187)
Provisions for liabilities	13		(173)		(856)
Net assets			622,123		569,970
Capital and reserves					
Called up share capital presented as equity	14		113		113
Profit and loss account			622,010		569,857
Shareholders funds			622,123		569,970

These 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'.

The notes on pages 4 to 12 form part of these abridged financial statements.

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Balance sheet (continued) As at 31st December 2025

We, as directors of North West Alarm Systems Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 12 March 2026 and signed on behalf of the board by:

James Melly
Director

Dearbhla Cannon
Director

The notes on pages 4 to 12 form part of these abridged financial statements.

North West Alarm Systems Ltd

Notes to the abridged financial statements Financial year ended 31st December 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is North West Alarm Systems Limited, Upper Main Street, Donegal Town, Co. Donegal.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

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Notes to the abridged financial statements (continued) Financial year ended 31st December 2025

Judgements and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It requires management to exercise judgement in applying the Company's accounting policies.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year as discussed below.

A. Establishing the useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and the estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in assets useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful economic lives is included in the accounting policies.

B. Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtors, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that result in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

C. Going concern

The directors exercise judgement on going concern. The directors have reviewed the financial position of the company and have projected forward for a period of at least twelve months from the date of the approval of the financial statements and they are satisfied that there is no material uncertainty regarding the company's ability to meet its debts as they fall due, and to continue trading as a going concern. On this basis they consider it appropriate to prepare the financial statements on a going concern basis.

Accordingly, these financial statements do not include any adjustments that would be necessary if the company were unable to continue trading as a going concern.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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Notes to the abridged financial statements (continued) Financial year ended 31st December 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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

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

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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Notes to the abridged financial statements (continued) Financial year ended 31st December 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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.

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the abridged financial statements (continued) Financial year ended 31st December 2025

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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 profit or loss. 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 profit or loss, 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 profit or loss 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.

Any reversals of impairment are recognised in profit or loss 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.

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Notes to the abridged financial statements (continued) Financial year ended 31st December 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 21 (2024: 21).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	763,123	747,576
Social insurance costs	76,433	74,494
Other retirement benefit costs	1,671	1,521
	<u>841,227</u>	<u>823,591</u>

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>52,000</u>	<u>52,000</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	569,857	544,932
Profit for the financial year	52,153	24,925
At the end of the financial year	<u>622,010</u>	<u>569,857</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31st December 2025

7. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 01/01/25 and 31/12/25	95,000	95,000
Amortisation		
At 01/01/25	76,000	76,000
Charge for the financial year	19,000	19,000
At 31/12/25	95,000	95,000
Carrying amount		
At 31/12/25	-	-
At 31/12/24	19,000	19,000

8. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 01/01/25	103,771	31,834	234,917	7,500	378,022
Additions	-	-	1,791	-	1,791
Disposals	-	(29,826)	(132,067)	-	(161,893)
At 31/12/25	103,771	2,008	104,641	7,500	217,920
Depreciation					
At 01/01/25	-	30,939	184,733	4,428	220,100
Charge for the financial year	-	35	6,830	614	7,479
Disposals	-	(29,167)	(125,628)	-	(154,795)
At 31/12/25	-	1,807	65,935	5,042	72,784
Carrying amount					
At 31/12/25	103,771	201	38,706	2,458	145,136
At 31/12/24	103,771	895	50,184	3,072	157,922

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**Notes to the abridged financial statements (continued)
Financial year ended 31st December 2025**

9. Stocks	2025	2024
	€	€
Finished goods and goods for resale	182,085	165,003
	<u> </u>	<u> </u>
10. Debtors	2025	2024
	€	€
Trade debtors	270,672	228,872
Other debtors	15,384	4,875
Prepayments	14,012	14,093
Accrued income	-	37,068
	<u> </u>	<u> </u>
	<u>300,068</u>	<u>284,908</u>
11. Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	10,609	39,276
Trade creditors	103,991	110,428
Other creditors including tax and social insurance	45,967	73,583
Accruals	4,897	9,453
	<u> </u>	<u> </u>
	<u>165,464</u>	<u>232,740</u>
12. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Amounts owed to credit institutions	-	10,187
	<u> </u>	<u> </u>
13. Provisions	2025	2024
	€	€
Deferred tax	173	856
	<u> </u>	<u> </u>

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Notes to the abridged financial statements (continued) Financial year ended 31st December 2025

14. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 1.25 each	50,000	62,500	50,000	62,500

Shares issued and fully paid

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 1.25 each	90	113	90	113

15. Related party transactions

During this year the company paid Mr. James Melly (Company director) and Mrs Maeve Melly rent of €24,000 (2024: €24,000) in respect of the commercial premises at Upper Main Street, Donegal Town, Co. Donegal.

16. Controlling party

James and Maeve Melly each own 50% of the ordinary share capital of the company and therefore have a controlling interest in the company.

17. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 March 2026.