

**KGS Fire & Security Ireland Limited (formerly  
Carrier Fire & Security Ireland Limited)**

**Annual Report  
for the year ended 31 December 2024**

Registered number: **145574**

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

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## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

### **Company Information**

<b>Directors</b>	Bram Bleyen (Belgian) Arman Saeidnia (Spanish)
<b>Secretary</b>	Arman Saeidnia
<b>Registered Office</b>	Unit B5 Swords Enterprise Park Dublin K67WT27
<b>Registered Number of Incorporation</b>	145574
<b>Solicitors</b>	A&L Goodbody IFSC North Wall Quay Dublin 1
<b>Bankers</b>	HSBC Bank 1 Grand Canal Square Grand Canal Harbour Dublin 2 Ireland
<b>Independent Auditors</b>	PricewaterhouseCoopers Chartered Accountants and Statutory Audit Firm One Bank Place Charlotte's Quay Limerick

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

### **Directors' Report**

The Directors present their annual report and audited financial statements of the company for the year ended 31 December 2024.

#### **Principal activities**

The company operates as a sales and distribution business, serving the Irish market for fire & security products. The principal market for these products is in Ireland.

#### **Business review**

Revenue for the year ended amounted to Euro 3.0 million (2023 : Euro 3.3 million). Operating profit for the year amounted to Euro 0.15 million (2023: profit Euro 0.26 million) and net liabilities at the year ended amounted to Euro 0.14 million (2023 : liabilities Euro 0.19 million).

#### **Results and dividends**

The results for the year and state of affairs of the company are set out in the statement of comprehensive income and the balance sheet of financial position on pages 9 and 10 respectively.

The directors do not recommend the payment of a dividend for the year ended 31 December 2024.

#### **Future developments in the business**

There are no future developments requiring comment.

#### **Research and Development**

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

#### **Change of company name**

On 9 January 2025, the company changed its name from Carrier Fire & Security Ireland Limited to KGS Fire & Security Ireland Limited.

#### **Directors and Secretary**

The names of persons who were directors of the company at any time during the period up to the approval of the financial statements are set out below. Unless otherwise stated, they served for the entire year.

Bram Bleyen - appointed 18 July 2025  
Daniel Thompson - resigned 18 July 2025  
Stephane Baudena - resigned 29 February 2024  
Arman Saeidnia - appointed 29 February 2024

Stephane Baudena resigned as secretary on 29 February 2024 and Arman Saeidnia was appointed as secretary on the same date.

#### **Directors' and secretary's interest in shares**

In accordance with section 329 (1) to (4) of the Companies Act 2014, none of the directors or the secretary who held office at the period end date or at any time during the period held any interests in shares of the company or group companies greater than 1% of the nominal value of the shares of those companies.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

### **Directors' Report**

#### **Accounting records**

The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons.

The accounting records are kept at; Unit B5, Swords Enterprise Park, Dublin, K67WT27.

#### **Disclosure of information to auditors**

In the case of each Director in office at the date the Directors' Report is approved:

- so far as the Director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Statutory Auditors**

PricewaterhouseCoopers have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

#### **Post balance sheet events**

There are no significant events affecting the company's business since the balance sheet date.

#### **Statement of directors' responsibilities**

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

Irish law requires the directors to prepare financial statements for each financial year giving a true and fair view of the company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 101 Reduced Disclosure Framework and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

### Directors' Report (continued)

#### Statement of directors' responsibilities (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to:

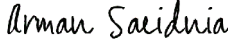
- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.

Approved by the Board and signed on its behalf by:

Signed by:  
  
C42B1EA723A047D...

Bram Bleyen  
Director  
16 December 2025

Signed by:  
  
2FAE8D5BC0EF4DA...

Arman Saednia  
Director  
16 December 2025

# ***Independent auditors' report to the members of KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)***

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)'s financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 101 "Reduced Disclosure Framework" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report, which comprise:

- the Balance sheet as at 31 December 2024;
  - the Statement of comprehensive income for the year then ended;
  - the Statement of changes in equity for the year then ended; and
  - the notes to the financial statements, which include a description of the accounting policies.
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### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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### **Conclusions relating to going concern**

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 on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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## Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

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## Responsibilities for the financial statements and the audit

### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of directors' responsibilities set out on page 4 and page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible 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 the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

### *Auditors' 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 auditors' 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

[https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

This description forms part of our auditors' report.

### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

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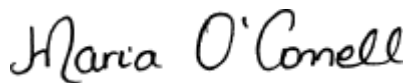
### **Companies Act 2014 opinions on other matters**

- We have obtained all the information and explanations which we consider 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.
  - The financial statements are in agreement with the accounting records.
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### **Other exception reporting**

#### *Directors' remuneration and transactions*

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink that reads 'Maria O'Connell'.

Maria O'Connell  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Limerick  
16 December 2025

# KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

## Statement of comprehensive income

For the year ended 31 December 2024

Registered number: 145574

	<i>Note</i>	<b>2024</b> €'000	<b>2023</b> €'000
<b>Turnover</b>	<b>5</b>	<b>2,968</b>	3,287
Cost of sales		<b>(1,928)</b>	(1,982)
<b>Gross profit</b>		<b>1,040</b>	1,305
Selling and distribution costs		<b>(699)</b>	(780)
Administrative expenses		<b>(307)</b>	(112)
Other operating income/(costs)		<b>120</b>	(153)
<b>Operating profit</b>		<b>154</b>	260
Finance costs	<b>8</b>	<b>(59)</b>	(66)
<b>Profit before taxation</b>		<b>95</b>	194
Income tax (charge)/credit	<b>9</b>	<b>(32)</b>	5
<b>Profit for the financial year</b>		<b>63</b>	199
<b>Other comprehensive income</b>		<b>—</b>	—
<b>Total comprehensive profit for the year</b>		<b>63</b>	199

All results are derived from continuing operations.

# KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

## Balance sheet

As at 31 December 2024

Registered number: 145574

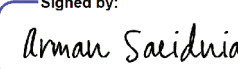
	Note	2024 €'000	2023 €'000
<b>Fixed assets</b>			
Tangible assets	10	39	115
		<b>39</b>	<b>115</b>
<b>Current assets</b>			
Inventories	11	7	7
Trade and other receivables	13	2,623	1,793
Cash at bank and in hand	14	222	—
		<b>2,852</b>	<b>1,800</b>
<b>Total Assets</b>		<b>2,891</b>	<b>1,915</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Called up share capital	15	—	—
Capital contribution	16	86,355	86,355
Share premium account	16	6,702	6,702
Accumulated losses		(93,193)	(93,256)
<b>Total Equity</b>		<b>(136)</b>	<b>(199)</b>
<b>Creditors: Amounts falling due within one year</b>			
Trade and other payables	17	3,027	2,114
<b>Current Liabilities</b>		<b>3,027</b>	<b>2,114</b>
<b>Creditors: Amounts falling due after more than one year</b>			
		—	—
<b>Total Liabilities</b>		<b>3,027</b>	<b>2,114</b>
<b>Total Equity and Liabilities</b>		<b>2,891</b>	<b>1,915</b>

The notes on pages 12 to 30 form part of these financial statements.

The financial statements on pages 9 to 30 were approved by the board of Directors on 16 December 2025 and were signed on its behalf by:

Signed by:  
  
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Bram Bleyen  
Director

Signed by:  
  
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Arman Saednia  
Director

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

### Statement of changes in equity

For the year ended 31 December 2024

	Called up Share Capital €'000	Capital contribution €'000	Share premium account €'000	Accumulated losses €'000	Total equity €'000
<b>Balance at 1 January 2023</b>	—	86,355	6,702	(93,455)	(398)
Profits for the year	—	—	—	199	199
<b>Total comprehensive income for the year</b>	—	—	—	199	199
<b>Balance at 31 December 2023</b>	—	86,355	6,702	(93,256)	(199)
Profit for the year	—	—	—	63	63
<b>Total comprehensive income for the year</b>	—	—	—	63	63
<b>Balance at 31 December 2024</b>	—	86,355	6,702	(93,193)	(136)

# KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

**As at 31 December 2024**

## 1. Corporate Information

The financial statements of KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited) for the year ended 31 December 2024 were authorised for issue in accordance with a resolution of the directors on 46007 KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited) is a limited company incorporated and domiciled in Ireland under the registered number 145574. The registered office is located at Unit B5, Swords Enterprise Park, Dublin, K67KT27.

The company operates as a sales and distribution business, serving the Irish market for fire & security products. The principal market for these products is in Ireland. Information on the ultimate parent is presented in Note 20.

## 2. Accounting Policies

### Basis of accounting

The financial statements have been prepared on a going concern basis and in accordance with accounting standards issued by the UK Financial Reporting Council and the Companies Act 2014. The financial statements comply with Financial Reporting Standard 101 "Reduced Disclosure Framework" (FRS 101). The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumption and estimates are significant to the financial statements, are disclosed in note 3.

FRS 101 sets out a reduced disclosure framework for a "qualifying entity" as defined in FRS 101 which addresses the financial reporting requirements and disclosure exemptions in the financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The company is a qualifying entity for the purposes of FRS 101. Note 20 gives details of the company's parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The company has availed of a number of exemptions from the disclosure requirements of IFRS in the preparation of these financial statements, in accordance with FRS 101. In accordance with FRS 101 the company has availed of an exemption from the following paragraphs of IFRS:

- The requirements of IFRS 7 "Financial Instruments: Disclosures".
- The requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 40A to 40D, 111 and 134 to 136 of IAS 1 "Presentation of Financial Statements" (additional comparatives and capital management disclosures).
- The requirements of IAS 7 "Statement of Cash Flows".
- The requirements of paragraph 17 of IAS 24 "Related Party Disclosures" (key management compensation).
- The requirements of paragraphs 30 and 31 of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### **Basis of accounting (continued)**

- The requirements of IAS 24 to disclose related party transactions entered into between two or more members of a group where both parties to the transaction are wholly owned within the group.

#### ***Revenue recognition***

Revenue 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The company has concluded that it is acting as a principal in all of its revenue arrangements. The specific recognition criteria described below must also be met before revenue is recognised.

*Sale of goods:* Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

*Patent royalty income:* Patent royalty income comprises the invoiced amount of patent charges to customers. Patent royalty income is recognised as royalties fall due.

#### ***Impairment of non-financial assets***

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. The company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. Impairment losses of continuing operations, including impairment on inventories, are recognised in the income statement in expense categories consistent with the function of the impaired asset, except for a property previously revalued and the revaluation was taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the company estimates the asset's or CGU's recoverable amount.

# **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

## **2.Accounting Policies (continued)**

### ***Impairment of non-financial assets (continued)***

A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the income statement unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

### ***Cash and cash equivalents***

Cash and short-term deposits in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

### ***Provisions***

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the income statement net of any reimbursement.

### ***Estimates and assumptions***

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described in note 3 below. The company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the company. Such changes are reflected in the assumptions when they occur.

### ***Defined contribution pension scheme***

The company operates a defined contribution pension scheme for certain employees and amounts paid to fund the scheme are charged to the income statement as incurred.

### ***Taxes***

#### ***Current income tax***

Current income tax assets and liabilities for the current year are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the income statement. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### ***Taxes (continued)***

##### *Deferred tax*

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### ***Taxes (continued)***

##### *Sales tax*

Revenue, expenses and assets are recognised net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of sales tax included. The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

#### ***Current versus non-current classification***

The Company presents assets and liabilities in the balance sheet of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

#### ***Foreign currencies***

The financial statements are presented in Euro, which is also the company's functional currency.

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in the income statement. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on the retranslation of non-monetary items is treated in line with the recognition of gain or loss on change in fair value of the item.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### ***Property, plant and equipment***

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced at intervals, the company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the income statement as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Right of use asset - 5 year period  
Leasehold improvements - 10 years/lease period  
Plant and equipment - 3-8 years  
Furniture and fittings - 5-10 years  
Computer equipment - 3-5 years

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### ***Inventories***

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: Purchase cost on a first in, first out basis
- Finished goods and work in progress: Cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

#### ***Leases***

##### *The company as a lessee*

The company leases various offices . Rental contracts are typically made for fixed periods of 6 months to 8 years but may have extension options.

Contracts may contain both lease and non-lease components. The company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the company is a lessee and for which it has major leases, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### ***Leases (continued)***

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable by the company under residual value guarantees;
- The exercise price of a purchase option if the company is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

The company is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- The amount of the initial measurement of lease liability;
- Any lease payments made at or before the commencement date less any lease incentives received;
- Any initial direct costs; and
- Restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the company revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the company.

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### ***Leases (continued)***

Finance leases were capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, were included in creditors: amounts falling due within 12 months and the long-term component was included in creditors: amounts falling due after more than one year. Each lease payment was allocated between the liability and finance cost.

The finance cost was charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases was depreciated over the asset's useful life, or over the shorter of the asset's useful life and the lease term if there was no reasonable certainty that the company would obtain ownership at the end of the lease term.

#### ***Financial instruments - initial recognition and subsequent measurement***

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### **i) Financial assets**

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, AFS financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at fair value through profit or loss
- Loans and receivables
- Held-to-maturity investments
- AFS financial assets

The Company only has financial assets related to the loans and receivables category and these are accounted for as follows:

Loans and receivables

This category is the most relevant to the Company. Loans and receivables are non- derivative financial assets with fixed or determinable payments that are not quoted in an active market.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### ***Financial instruments - initial recognition and subsequent measurement (continued)***

##### i) Financial assets (continued)

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss in finance costs for loans and in cost of sales or other operating expenses for receivables. This category generally applies to trade and other receivables.

##### Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company
- has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

##### ii) Financial liabilities

##### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

##### Subsequent measurement

The measurement of financial liabilities, generally impacting on the Company, depends on their classification, as described below:

##### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by IAS 39. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the income statement. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IAS 39 are satisfied. The Company has not designated any financial liability as at fair value through profit or loss.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **2.Accounting Policies (continued)**

#### ***Financial instruments - initial recognition and subsequent measurement (continued)***

##### ii) Financial liabilities (continued)

#### Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss. This category generally applies to interest-bearing loans and borrowings.

#### Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the income statement.

##### iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

### **3.Critical Accounting Judgements and Key Sources of Estimation Uncertainty**

In the application of the company's accounting policies, which are described in note 2 above, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

#### ***Critical judgements in applying the company's accounting policies***

The Directors do not believe there are any critical judgments, that have been made in the process of applying the Company's accounting policies.

#### **Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

## **KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

### **3.Critical Accounting Judgements and Key Sources of Estimation Uncertainty (continued)**

#### **Accounts receivables impairment**

Accounts receivables are initially recorded at transaction price. The Company using its industry knowledge, defined assumptions consider the recoverability of its receivables periodically, determining an estimate of any provision that may be required. Any losses arising from impairment are recognised in the income statement.

The company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

#### **4.Going Concern**

The company generated a profit of €63k for the year ended 31 December 2024 and had a net current liability position of €175k and a net liability position of €136K at 31 December 2024.

The company's forecasts and projections, taking account of reasonable possible changes in trading performance, show that the company should be able to operate within the level of its current facilities for at least the next 12 months from the date of the signing of the financial statements.

After making inquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, these entity financial statements have been prepared on a going concern basis.

#### **5.Turnover**

An analysis of the Company's revenue is as follows:

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
<b>Continuing operations</b>		
Sales of goods	<b>2,968</b>	3,287
<b>Total revenue</b>	<b>2,968</b>	3,287

All revenue from the sale of goods is derived in Ireland.

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

For the year ended 31 December 2024

### 6. Operating profit

Operating profit is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
Net foreign exchange gain	—	—
Depreciation of tangible fixed assets:		
– owned	13	1
– right of use asset	63	64
Staff costs (see note 7)	<b>595</b>	<b>683</b>

### 7. Staff Costs

The average monthly number of employees was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Sales	4	4
Administration	2	3
	<b>6</b>	<b>7</b>

Their aggregate remuneration comprised:

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
Wages and salaries	522	527
Social security costs	69	110
Other pension costs	4	46
	<b>595</b>	<b>683</b>

Other retirement benefit costs comprise:

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
Defined contribution scheme pension costs	4	46
	<b>4</b>	<b>46</b>

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

For the year ended 31 December 2024

### 8. Finance Costs

	2024	2023
	€'000	€'000
Interest on leases IFRS16	12	23
Interest payable to group companies	47	43
	<b>59</b>	<b>66</b>

### 9. Income Tax

#### Analysis of income statement charge

	2024	2023
	€'000	€'000
<b>Current tax</b>		
Current corporation tax charge	32	14
Adjustments in respect of prior years	—	(19)
<b>Total current tax</b>	<b>32</b>	<b>(5)</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	—	—
Impact of rate change	—	—
<b>Total deferred tax</b>	<b>—</b>	<b>—</b>
<b>Total tax on profit</b>	<b>32</b>	<b>(5)</b>

The difference between the total current tax shown above and the amount calculated by applying the standard rate of corporation tax to the profit before tax is as follows:

	2024	2023
	€'000	€'000
<b>Profit before tax</b>	<b>95</b>	<b>194</b>
Irish corporation tax rate of 12.5% (2023: 12.5%)	12	24
Effects of:		
Expenses not deductible for tax purposes	—	—
Capital allowances in excess of depreciation	—	8
Other timing differences not recognised	20	(18)
Adjustments to tax charge in respect of prior years	—	(19)
<b>Total tax charge/(credit) for the year</b>	<b>32</b>	<b>(5)</b>

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

For the year ended 31 December 2024

### 10. Tangible Assets

	Right of use asset €'000	Leasehold Improvements €'000	Plant & Equipment €'000	Furniture and Fittings €'000	Computer equipment €'000	Total €'000
<b>Cost</b>						
At 1 January 2024	340	173	146	8	197	864
Additions	—	—	—	—	—	—
At 31 December 2024	340	173	146	8	197	864
<b>Accumulated depreciation</b>						
At 1 January 2024	277	173	146	8	145	749
Depreciation	63	—	—	—	13	76
At 31 December 2024	340	173	146	8	158	825
<b>Net book value</b>						
At 31 December 2024	—	—	—	—	39	39
At 31 December 2023	63	—	—	—	52	115

### 11. Inventories

	2024 €'000	2023 €'000
Raw materials and consumables	7	7
	7	7

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

For the year ended 31 December 2024

### 12.Right of use asset

The company has a lease contract for Buildings used in the operations. The amounts recognised in the financial statements in relation to the lease are as follows:

#### (i) Amounts recognised in the balance sheet under property plant and equipment as detailed in note 10.

	2024	2023
	€'000	€'000
<b>Right of use assets</b>		
Buildings	—	63
	—	63

	2024	2023
	€'000	€'000
<b>Lease liabilities</b>		
Current	—	94
Non Current	—	—
	—	94

#### (ii) Amounts recognised in the income statement

The income statement shows the following amounts related to leases:

	2024	2023
	€'000	€'000
Depreciation charge in respect of right of use assets	63	64
Total	63	64

	Minimum lease payments	
	2024	2023
	€'000	€'000
<b>Future minimum lease payments as at 31 December are as follows:</b>		
Not later than one year	—	106
Later than one year and not later than five years	—	—
Total gross payments	—	106
Impact of finance expenses	—	(12)
Carrying value of liability	—	94

The lease was entered into on 19 December 2014 for a period of 10 years and expired on the 18 December 2024. In 2020 the annual gross cost of the lease is €65,000 payable in advanced quarterly instalments of €16,250. In 2021 the annual gross cost of the lease was increased to €106,300, payable in advanced quarterly instalments of €26,575.

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

For the year ended 31 December 2024

### 13. Trade and other receivables

Amounts falling due within one year:

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
Trade receivables	1,767	1,551
Amounts due on construction contracts	—	7
Amounts owed by group undertakings	808	233
Other debtors	48	—
Prepayments and accrued income	—	2
	<b>2,623</b>	<b>1,793</b>

The amounts owed by group undertakings are unsecured, interest free and are due for payment within the next year.

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days.

As at 31 December 2024, third party trade receivables of an initial value of €Nil (2023: €32,000) were impaired and fully provided for. See below for the movements in the provision for impairment of receivables.

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
At 1 January	32	33
Credit for the year	(32)	(1)
At 31 December	—	32

### 14. Cash at bank and in hand

	<b>2024</b>	<b>2023</b>
	<b>€'000</b>	<b>€'000</b>
Cash at banks and on hand	222	—

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the company, and earn interest at the respective short-term deposit rates.

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

For the year ended 31 December 2024

### 15. Called Up Share Capital

#### Ordinary shares

	2024	2023
	€'000	€'000
<b>Authorised</b>		
1,000,000 (2023: 1,000,000) ordinary shares of €1.269738 (2023: €1.269738) each	1,270	1,270

Allotted, called up and fully paid - presented as equity:

101 ordinary shares of €1.269738 each (2023: 101 ordinary shares of €1.269738 each)

— —

### 16. Other Reserves

	2024	2023
	€'000	€'000
Capital contribution	86,355	86,355
Share premium	6,702	6,702
	<b>93,057</b>	<b>93,057</b>

In 2018 the company issued 1 ordinary share for a total consideration of €6,701,955. The difference between the nominal value of the share of €1.269738 and the total consideration received of €6,701,955 represents a premium of €6,701,954 per share.

In 2008, the company received a capital contribution of €16,000,000 from G.E. Security B.V., a related company.

In 2021, the company received a further capital contribution of €70,000,000 from Carrier Fire & Security Luxembourg S.a r.l, a related company.

Both capital contributions mentioned above are unconditional, irrevocable and non-repayable capital contributions in respect of which no consideration is to be paid by the company.

#### Profit and loss account

Profit and loss account represents accumulated comprehensive income for the financial year less dividends paid (if any).

## KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)

For the year ended 31 December 2024

### 17. Trade and Other Payables

	2024	2023
	€'000	€'000
Trade creditors	257	71
Amounts owed to group undertakings	2,155	1,533
Finance leases (Note 12)	—	94
Income tax	56	24
Other taxation and social security	25	25
Other creditors	421	359
VAT	113	8
	3,027	2,114

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

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

Tax and social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

### 18. Pension Arrangements

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The contributions for the period amounted to €4,566 (2023: €45,886). Contributions outstanding at 31 December 2024 amounted to €Nil (2023: €Nil).

### 19. Contingencies

From time to time, the company is involved in claims and legal actions, which arise in the normal course of business. Based on information currently available to the company and legal advice, the directors believe such litigation will not, individually or in aggregate, have a material adverse effect on the financial statements and that the company is adequately positioned to deal with the outcome of any such litigation.

### 20. Controlling Party and other Related Party Transactions

The company's immediate parent undertaking is KGS Fire & Security B.V..

The company's ultimate parent undertaking and controlling party is Kidde Global Solutions, a company incorporated in the United States of America.

Effective December 2, 2024, Kidde Global Solutions was acquired by Lone Star Funds, a private equity firm, and is now a wholly-owned subsidiary.

LSF12 Crown GP LLC is the ultimate parent undertaking and controlling party and is a company incorporated in the United States of America.

Kidde Global Solutions is the smallest and largest group to consolidate these financial statements.

The registered address of Kidde Global Solutions is 4200 Northcorp Parkway, Palm Beach Gardens, Florida 33410, USA.

**KGS Fire & Security Ireland Limited (formerly Carrier Fire & Security Ireland Limited)**

**For the year ended 31 December 2024**

**21.Subsequent Events**

There were no subsequent events affecting the company's operations since the year end.