

Company Number: 397927

Intelligent Building Controls Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Intelligent Building Controls Limited
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Intelligent Building Controls Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

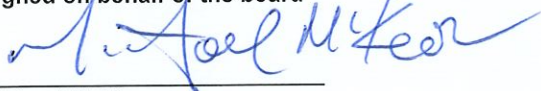
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to HTH Accountants, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

Signed on behalf of the board



Michael McKeon
Director

Date: 04/03/2026

Intelligent Building Controls Limited

BALANCE SHEET

as at 31 December 2025

| | Notes | 2025 € | 2024 € |
|---|-------|-----------|-----------|
| Fixed Assets | | | |
| Tangible assets | 8 | 33,234 | 49,852 |
| Current Assets | | | |
| Stocks | 9 | 510,688 | 579,468 |
| Debtors | 10 | 585,258 | 730,716 |
| Cash and cash equivalents | | 240,367 | 262,716 |
| | | 1,336,313 | 1,572,900 |
| Creditors: amounts falling due within one year | 11 | (639,971) | (844,881) |
| Net Current Assets | | 696,342 | 728,019 |
| Total Assets less Current Liabilities | | 729,576 | 777,871 |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 2 | 2 |
| Retained earnings | | 729,574 | 777,869 |
| Equity attributable to owners of the company | | 729,576 | 777,871 |

I as Director of Intelligent Building Controls 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) I 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 04/03/2026 and signed on its behalf by:

Michael McKeon
Director

Intelligent Building Controls Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

| | Called up share capital € | Retained earnings € | Total € |
|-------------------------------|------------------------------------|---------------------------|----------------|
| At 1 January 2024 | 2 | 855,500 | 855,502 |
| Profit for the financial year | - | 372,369 | 372,369 |
| Payment of dividends | - | (450,000) | (450,000) |
| At 31 December 2024 | 2 | 777,869 | 777,871 |
| Profit for the financial year | - | 401,705 | 401,705 |
| Payment of dividends | - | (450,000) | (450,000) |
| At 31 December 2025 | 2 | 729,574 | 729,576 |

Intelligent Building Controls Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Intelligent Building Controls Limited is a company limited by shares incorporated in Ireland. Unit 10 Block A, Oak Road Business Park, Oak Close, Dublin 12, D12 C920 is the registered office, which is also the principal place of business of the company. . The principal activity of the company is the value added sales and distribution of building energy management systems and associated field devices. The company also provides value added sales, solutions and distribution in respect of Air Handling/measurement and Humidification. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

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

| | | |
|----------------------------------|---|-------------------|
| Computer equipment | - | 25% Straight line |
| Fixtures, fittings and equipment | - | 20% Straight line |
| Motor vehicles | - | 20% 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.

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.

Intelligent Building Controls Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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.

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.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

The director Michael McKeown having considered the company's trading performance since 31 December 2025 its future business plans, has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and on that basis the accounts have been prepared on a going concern basis.

| | | | |
|----|---|-------------------|-------------------|
| 4. | Operating profit | 2025 | 2024 |
| | | € | € |
| | Operating profit is stated after charging/(crediting): | | |
| | Depreciation of tangible assets | 16,618 | 16,838 |
| | Loss/(profit) on foreign currencies | 108 | (3,518) |
| | Government grants received | - | (3,002) |
| | | <u> </u> | <u> </u> |

Intelligent Building Controls Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 7).

| | 2025 Number | 2024 Number |
|----------------------|----------------|----------------|
| Administration staff | 6 | 7 |

6. Tax on profit

| | 2025 € | 2024 € |
|--|-----------|-----------|
| (a) Analysis of charge in the financial year | | |
| Current tax: | | |
| Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b)) | 58,526 | 54,265 |

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

| | 2025 € | 2024 € |
|---|-----------|-----------|
| Profit taxable at 12.50% | 460,086 | 426,634 |
| Profit taxable at 25% | 145 | - |
| Profit before tax | 460,231 | 426,634 |
| Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%) | 57,511 | 53,329 |
| Profit before tax multiplied by 25% | 36 | - |
| | 57,547 | 53,329 |
| Effects of: | | |
| Depreciation in excess of capital allowances for period | 979 | 936 |
| Total tax charge for the financial year (Note 6 (a)) | 58,526 | 54,265 |

7. Dividends

| | 2025 € | 2024 € |
|------------------------------|-----------|-----------|
| Dividends on equity shares: | | |
| Ordinary Shares - Final paid | 450,000 | 450,000 |

Intelligent Building Controls Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

| | | | | |
|--|---------------------------|---|-----------------------|-------------------|
| 8. Tangible assets | Computer equipment | Fixtures, fittings and equipment | Motor vehicles | Total |
| | € | € | € | € |
| Cost | | | | |
| At 1 January 2025 | 73,745 | 1,100 | 83,088 | 157,933 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 December 2025 | 73,745 | 1,100 | 83,088 | 157,933 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Depreciation | | | | |
| At 1 January 2025 | 73,745 | 1,100 | 33,236 | 108,081 |
| Charge for the financial year | - | - | 16,618 | 16,618 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 December 2025 | 73,745 | 1,100 | 49,854 | 124,699 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Net book value | | | | |
| At 31 December 2025 | - | - | 33,234 | 33,234 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 December 2024 | - | - | 49,852 | 49,852 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| 9. Stocks | | | 2025 | 2024 |
| | | | € | € |
| Finished goods and goods for resale | | | 510,688 | 579,468 |
| | | | <u> </u> | <u> </u> |
| The replacement cost of stock did not differ significantly from the figures shown. | | | | |
| 10. Debtors | | | 2025 | 2024 |
| | | | € | € |
| Trade debtors | | | 560,018 | 527,903 |
| Prepayments | | | 14,673 | 194,044 |
| GNRI Account | | | 10,567 | 8,769 |
| | | | <u> </u> | <u> </u> |
| | | | 585,258 | 730,716 |
| | | | <u> </u> | <u> </u> |
| 11. Creditors | | | 2025 | 2024 |
| Amounts falling due within one year | | | € | € |
| Trade creditors | | | 515,048 | 395,344 |
| Taxation | | | 121,923 | 108,127 |
| Accruals | | | 3,000 | 341,410 |
| | | | <u> </u> | <u> </u> |
| | | | 639,971 | 844,881 |
| | | | <u> </u> | <u> </u> |
| 12. Profit and loss account | | | 2025 | 2024 |
| | | | € | € |
| At 1 January 2025 | | | 777,869 | 855,500 |
| Profit for the financial year | | | 401,705 | 372,369 |
| Payment of dividends | | | (450,000) | (450,000) |
| | | | <u> </u> | <u> </u> |
| At 31 December 2025 | | | 729,574 | 777,869 |
| | | | <u> </u> | <u> </u> |

Intelligent Building Controls Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

13. Capital commitments

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

14. Post-Balance Sheet Events

There have been no events since the balance sheet date, which necessitate revision of the figures included in the financial statements, or inclusion of a note thereto.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 04/03/2026