

**WHAT'S EXPOSED LIMITED (FORMERLY KEELOBYTE SOLUTIONS LIMITED)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

What's Exposed Limited (Formerly Keelobyte Solutions Limited)
Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2–5

What's Exposed Limited (Formerly Keelobyte Solutions Limited)
Balance Sheet
As At 31 August 2025

Registered number: 725051

	Notes	2025		2024	
		€	€	€	€
FIXED ASSETS					
Intangible Assets	4		305,736		122,438
Tangible Assets	5		15,542		10,134
			321,278		132,572
CURRENT ASSETS					
Stocks	6	28,412		1,000	
Debtors	7	124,105		32,493	
Investments	8	1		1	
Cash at bank and in hand		69,421		97,539	
		221,939		131,033	
Creditors: Amounts Falling Due Within One Year	9		(75,164)		(45,680)
NET CURRENT ASSETS (LIABILITIES)			146,775		85,353
TOTAL ASSETS LESS CURRENT LIABILITIES			468,053		217,925
Creditors: Amounts Falling Due After More Than One Year	10		(714,403)		(204,000)
NET (LIABILITIES)/ASSETS			(246,350)		13,925
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and Loss Account			(246,450)		13,825
SHAREHOLDERS' FUNDS			(246,350)		13,925

We, as Directors of What's Exposed 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 s.358 are satisfied,
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014 (as a micro 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 s.353 Companies Act 2014.

On behalf of the board

Signed by:



CF3CD6C0386E401...

Mr Kevin Lawlor
Director
Date 25-Feb-2026

Signed by:



CE9495790FDB4A5...

Mrs Elena Donea
Director
Date 24-Feb-2026

The notes on pages 2 to 5 form part of these financial statements.

What's Exposed Limited (Formerly Keelobyte Solutions Limited)
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. General Information

What's Exposed Limited (Formerly Keelobyte Solutions Limited) is a private company, limited by shares, incorporated in Ireland with registered number 725051. The registered office is ATU iHub, Westport Road, Castlebar, Mayo, F23K 162 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting Policies**2.1. Basis of Preparation of Financial Statements**

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.

2.2. Going Concern Disclosure

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3. Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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 of dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets represent the entity's web platform. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	12.5% Straight Line
--------------------	---------------------

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

What's Exposed Limited (Formerly Keelobyte Solutions Limited)
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 8 (2024: 4)

4. Intangible Assets

	Other €
Cost	
As at 1 September 2024	128,605
Additions	206,465
As at 31 August 2025	335,070
Amortisation	
As at 1 September 2024	6,167
Provided during the period	23,167
As at 31 August 2025	29,334
Net Book Value	
As at 31 August 2025	305,736
As at 1 September 2024	122,438

What's Exposed Limited (Formerly Keelobyte Solutions Limited)
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

5. Tangible Assets

	Computer Equipment €
Cost	
As at 1 September 2024	11,606
Additions	7,217
As at 31 August 2025	18,823
Depreciation	
As at 1 September 2024	1,472
Provided during the period	1,809
As at 31 August 2025	3,281
Net Book Value	
As at 31 August 2025	15,542
As at 1 September 2024	10,134

6. Stocks

	2025 €	2024 €
Work in progress	28,412	1,000
	28,412	1,000

7. Debtors

	2025 €	2024 €
Due within one year		
Trade debtors	31,245	14,176
Due after more than one year		
Amounts owed by group undertakings	92,860	18,317
	124,105	32,493

The €92,860 is an outstanding balance payable from What's Exposed UK Limited, a subsidiary of the reporting entity in the UK. The balance is interest free and repayable on demand.

8. Current Asset Investments

	2025 €	2024 €
Shares in subsidiaries	1	1
	1	1

What's Exposed Limited (Formerly Keelobyte Solutions Limited)
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

9. Creditors: Amounts Falling Due Within One Year

	2025	2024
	€	€
Trade creditors	19,523	530
Bank loans and overdrafts	14,158	-
Corporation tax	(16,787)	2,812
Other taxes and social security	16,896	8,178
VAT	14,691	7,477
Directors' loan accounts	26,683	26,683
	<u>75,164</u>	<u>45,680</u>

€26,683 is the balance of loans provided to the reporting entity by its directors Elena Donea (€24,653) and Kevin Lawlor (€2,030). This balance is interest free and repayable on demand.

10. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	€	€
Bank loans	84,663	-
Other finance loans	216,240	204,000
Directors loan account	413,500	-
	<u>714,403</u>	<u>204,000</u>

The Directors' Loan balance and the other finance loans bear an annual interest of 6% which is payable in arrears.

11. Share Capital

	2025	2024
	€	€
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>