

Company Number: 249384

**N2 Electrical & Security Supplies Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# **N2 Electrical & Security Supplies Limited**

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## **N2 Electrical & Security Supplies Limited DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Andrew Coyle
<b>Company Secretary</b>	Fiona Rooney
<b>Company Number</b>	249384
<b>Registered Office and Business Address</b>	The Rath Cross Ashbourne Co. Meath
<b>Accountants</b>	Visio Advisory Limited Chartered Accountants Ireland 182 Howth Road Sutton Cross Dublin 13
<b>Bankers</b>	Allied Irish Bank Swords Co. Dublin

# **N2 Electrical & Security Supplies Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

**Signed on behalf of the board**

**Andrew Coyle**  
Director

**5 March 2026**

## N2 Electrical & Security Supplies Limited

### BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>10,995</u>	<u>43,995</u>
<b>Current Assets</b>			
Stocks	8	776,222	803,715
Debtors	9	1,070,620	863,044
Cash and cash equivalents		1,459,078	1,010,019
		<u>3,305,920</u>	<u>2,676,778</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(542,961)</u>	<u>(410,610)</u>
<b>Net Current Assets</b>		<u>2,762,959</u>	<u>2,266,168</u>
<b>Total Assets less Current Liabilities</b>		<u>2,773,954</u>	<u>2,310,163</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		4	4
Retained earnings		2,773,950	2,310,159
<b>Equity attributable to owners of the company</b>		<u>2,773,954</u>	<u>2,310,163</u>

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

I as Director of N2 Electrical & Security Supplies 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 359 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 5 March 2026 and signed on its behalf by:**

**Andrew Coyle**  
Director

**N2 Electrical & Security Supplies Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 January 2024</b>	4	1,742,892	1,742,896
Profit for the financial year	-	1,066,769	1,066,769
Payment of dividends	-	(499,502)	(499,502)
<b>At 31 December 2024</b>	4	2,310,159	2,310,163
Profit for the financial year	-	1,144,247	1,144,247
Payment of dividends	-	(680,456)	(680,456)
<b>At 31 December 2025</b>	<b>4</b>	<b>2,773,950</b>	<b>2,773,954</b>

# N2 Electrical & Security Supplies Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

N2 Electrical & Security Supplies Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 249384. The registered office of the company is The Rath Cross, Ashbourne, Co. Meath which is also the principal place of business of the company. The principal activity of the Company is Electrical Wholesaler & Lighting Supplier. 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 financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of goods 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:

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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

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

## **N2 Electrical & Security Supplies Limited**

# **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

### **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.

### **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 directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operation and existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the financial statements.

## N2 Electrical & Security Supplies Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

#### 4. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

##### Establishing useful economic lives for depreciation purposes of tangible fixed assets

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

##### Inventory provisioning

The company is involved in the construction industry and are engaged in a number of long term contracts at the year end. As a result it is necessary to consider the recoverability of the cost of inventory and the associated provisioning required. When calculating the inventory provision, management considers the stage of completion, the estimated realisable value and the estimated costs to completion. The level of provision required is reviewed on an on-going basis.

##### Providing for doubtful debts

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

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>33,000</b>	37,649
	<u>          </u>	<u>          </u>

#### 6. Employees

The average monthly number of employees, including director, during the financial year was 7, (2024 - 9).

	<b>2025</b>	2024
	<b>Number</b>	Number
Administration	<b>2</b>	2
Sales	<b>5</b>	7
	<u>          </u>	<u>          </u>
	<b>7</b>	9
	<u>          </u>	<u>          </u>

## N2 Electrical & Security Supplies Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

**7. Tangible assets**

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 January 2025	498,721	74,236	572,957
At 31 December 2025	498,721	74,236	572,957
<b>Depreciation</b>			
At 1 January 2025	455,276	73,686	528,962
Charge for the financial year	32,448	552	33,000
At 31 December 2025	487,724	74,238	561,962
<b>Net book value</b>			
At 31 December 2025	<b>10,997</b>	<b>(2)</b>	<b>10,995</b>
At 31 December 2024	43,445	550	43,995

**8. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	<b>776,222</b>	803,715

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

**9. Debtors**

	2025 €	2024 €
Trade debtors	<b>1,066,002</b>	833,108
Other debtors	<b>(2,249)</b>	3,540
Deferred tax asset	-	21,576
Prepayments	<b>6,867</b>	4,820
	<b>1,070,620</b>	863,044

**10. Creditors**

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Trade creditors	<b>529,189</b>	520,242
Taxation	<b>250,378</b>	94,053
Accruals	<b>(236,606)</b>	(215,580)
Deferred Income	-	11,895
	<b>542,961</b>	410,610

**11. Income Statement**

	2025 €	2024 €
At 1 January 2025	<b>2,310,159</b>	1,742,892
Profit for the financial year	<b>1,144,247</b>	1,066,769
Payment of dividends	<b>(680,456)</b>	(499,502)
At 31 December 2025	<b>2,773,950</b>	2,310,159

## N2 Electrical & Security Supplies Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 12. Capital commitments

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

13. Director's remuneration	2025 €	2024 €
Remuneration	81,673	69,521
Pension contributions	2,217	1,950
	<u>83,890</u>	<u>71,471</u>

### 14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

### 15. Parent company

The company regards N2afc Ess Holdco Limited as its parent company.

### 16. Post-Balance Sheet Events

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

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 5 March 2026.