

JJK PERSONNEL IRELAND LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

JJK PERSONNEL IRELAND LIMITED

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JJK PERSONNEL IRELAND LIMITED

COMPANY INFORMATION

Directors	Joseph Charles Sweeney Kieran Diarmuid Nestor
Company secretary	Kieran Diarmuid Nestor
Registered number	639286
Registered office	Digital Office Centre Dublin Airport Balheary Demesne Balheary Road Swords Dublin K67 E5AO
Independent auditor	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18 D18 C9C5
Bankers	Bank of Ireland 2 College Green Dublin 2 D02 VR66 HSBC 1 Grand Canal Square Grand Canal Harbour Dublin 2 D02 P920
Solicitors	Philip Lee Solicitors 7/8 Wilton Terrace Dublin 2 D02 KC57

JJK PERSONNEL IRELAND LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Directors present their annual report and the audited financial statements for the year ended 31 March 2025.

Principal activities

The principal activities of JJK Personnel Ireland Limited trading as Falcon Green continued to be that of resourcing, assessing, training and supplying site professional and technical staff, skilled operatives, logistics operatives and tradesmen to the building and civil engineering industry. We supply both temporary and permanent staff. Falcon Green owns 100% of Falcon Green Contract Cleaning Limited.

The Company is a 100% wholly owned subsidiary of JJK Personnel Limited, a Company incorporated in the UK with a registered office at 322 High Holborn, London, WC1V 7PB, England.

Business review

Our reputation has been built on the constant delivery of quality personnel to each project that we undertake. Our dedicated and experienced team ensures that a high quality and reliable service is provided at all times, thus ensuring our valued clients receive a bespoke, tailored service. We have maintained long relationships with our key clients allowing us to move from a general service provider to a partnership status which is built on trust, consultancy and looking out for our mutual best interests.

We continue to work on some of the largest construction and infrastructure projects currently in progress in the Republic of Ireland. We continue to provide an excellent nationwide service at competitive rates. We are continuing to build out the business's presence in continental Europe with permanent placements in various countries.

Our staff are dedicated, experienced, agile and have an excellent reputation in our sector.

We continue to deliver a consistent and efficient service to our longstanding customers and to carry on our profitable business for the foreseeable future.

We see the permanent recruitment side of our business growing steadily as a significant percentage of our company turnover in the upcoming years.

This year, we continued laying foundations for organic growth, whilst adding some new clients to our portfolio and continue to grow market share.

Key performance indicators

	2025 €	2024 €
Turnover	21,155,526	14,453,423
Profit before tax	859,471	480,806
Net current assets	1,441,818	717,141

JJK PERSONNEL IRELAND LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Results and dividends

The profit for the financial year, after taxation, amounted to €782,173 (2024 - €415,388). There was no dividend paid during the financial year (2024 - €Nil).

Directors, secretary and their interests

The Directors who served during the financial year were:

Joseph Charles Sweeney
Kieran Diarmuid Nestor

Kieran Diarmuid Nestor served as Company secretary during the year.

The Company is a 100% subsidiary of JJK Personnel Limited and as such the Director and Secretary have no direct shareholdings in the Company.

The Directors as at 31 March 2025 and their interests in the shares of the ultimate parent company, JJK Personnel Limited as required to be recorded in the register of interests were as follows:

	Ordinary Shares £0.001 Each 2025	<i>Ordinary Shares £0.1 Each 2024</i>
Joseph Charles Sweeney	28,800	288
Kieran Diarmuid Nestor	22,400	224

Health and safety at work

At Falcon Green, Health & Safety remains at the forefront of our core values with regards to the working conditions and well-being of our operatives. We meet all operatives prior to start of their work assignment, this is part of the Falcon Green induction process where we can assess operatives right to work documents as well as getting to know them to ensure they are fit, proper and suitable for the role and are properly equipped with appropriate PPE and skills to carry out the relevant assignment.

Board and Stakeholder Engagement

The Directors provide the following statement to demonstrate the Company's commitment to responsible and transparent management. In outlining how we consider long-term value, engage with stakeholders, and uphold strong governance practices, we aim to support the sustainable success of the business and reinforce robust governance, accountability, and transparency in our decision-making, covering;

- the likely consequences of any decision in the long term,
- the interests of the company's employees,
- the need to foster the company's business relationships with suppliers, customers and others,
- the impact of the company's operations on the community and the environment,
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly between members of the company.

JJK PERSONNEL IRELAND LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Decision Making

The Board operates a forward agenda of standard items appropriate to the Group's operating and reporting cycles consisting of certain standing items for each meeting, including operational, functional and financial reviews, and Committee updates. Items requiring Board approval or endorsement are defined clearly and management shares information in advance of any decision making. Based on the information provided, the Board holds a robust discussion, challenging the matters at hand, as necessary. The Board considers the impact of its decisions on all its stakeholders, ensuring those who are involved are treated fairly and the decisions effect on the company's long-term success.

Workforce Engagement

Our workforce is our most valuable asset, therefore, the company invests in training, coaching, and skills development. The health, safety and wellbeing of our employees is one of the primary considerations in the way we conduct business. The Board engages the workforce by:

- Providing an anonymous feedback mechanism for employees to voice their concerns and suggestions.
- Delivering quarterly meetings, where the companies' Directors present and are available to answer any questions.
- Implementing employee recognition programs that acknowledge outstanding performance and contributions, including awards or bonuses.
- Promoting employee wellbeing through wellness programs, flexible work arrangements, and mental health support.

Our Human Resources function has been reviewed and organised to ensure it is able to continually deliver an efficient and consistent service to our employees.

Supply Chain

The Board understands relationships with suppliers, subcontractors and job seekers, goes beyond just cost considerations and focuses on building ethical, sustainable, and mutually beneficial relationships. This contributes to a resilient supply chain to ensure long term sustainability. The Board holds regular meetings to develop better understanding, transparency and ensuring all needs are being met.

Customers

Board engagement with clients help the organisation stay responsive to changing market dynamics and customer requirements. Regular meetings are held with clients to understand their current and future talent needs, gather feedback on services provided and discuss ways for improvement.

Financial Institutions

Board engagement with the company's bank is crucial for ensuring financial stability, regulatory compliance and strategic decision making. The Board shares quarterly management information pack with the bank as well as regular calls to review performance, compliance and forward planning to support the Groups requirements.

JJK PERSONNEL IRELAND LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Communities and Social Responsibilities

Falcon Green is committed to responsible corporate citizenship and our ongoing partnerships with construction companies demonstrate Falcon Green's commitment to making a positive impact on society. We strive to be a positive agent of change in society and donate funds to a number of charitable fundraisers throughout the year.

In the future, Falcon Green aims to expand its footprint in the construction industry, and increase our support for charities dedicated to rehabilitation and community well-being as well as increased Equality, Diversity and Inclusion visibility.

At Falcon Green, our mission is to build strong relationships based on transparency and trust with our clients, candidates, and local authorities.

Environment

Falcon Green is committed in playing its part in reducing carbon emissions. We have invested in technologies and business processes to focus on reducing carbon. This year we have switched software that provides more automation, reduces paper usage, and reduces the need for staff to drive to sites. We also try to recruit operatives from locations close to our sites to reduce travel.

Principal risks and uncertainties

The principal risks of Falcon Green are similar to most entities and industry sectors, namely the state of the economy and related global issues. We are dependent on the general economic environment and on the construction industry sector in which we operate.

In recent years, technology has become an integral part of most businesses. The company has taken a proactive approach to managing cyber security risk. We have implemented numerous measures to upgrade software and bolster security as well as providing training to all staff. We also have insurance cover in place to assist if an attack was to occur.

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Digital Office Centre Dublin Airport, Balheary Demesne, Balheary Road, Swords, Dublin, K67 E5A0.

Going Concern

The financial statements have been prepared on the going concern basis which assumes that the Company has the ability to meet all of its liabilities as they fall due for the foreseeable future.

The Directors are satisfied the entity has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the going concern basis of preparation is appropriate.

Further details containing the key assumptions made by the Directors in relation to the appropriateness of the going concern basis can be found in the accounting policies note to the financial statements.

JJK PERSONNEL IRELAND LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Statement on relevant audit information

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

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

Independent Auditor

The independent auditor, RBK Business Advisers, Chartered Accountants and Statutory Audit Firm have expressed a willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved and signed by:



Joseph Charles Sweeney
Director



Kieran Diarmuid Nestor
Director

Date: 12 December 2025

JJK PERSONNEL IRELAND LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

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

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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


- select suitable accounting policies for the Company's 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 Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed and approved by:



Joseph Charles Sweeney
Director



Kieran Diarmuid Nestor
Director

Date: 12 December 2025

JJK PERSONNEL IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JJK PERSONNEL IRELAND LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of JJK Personnel Ireland Limited (the 'Company') for the year ended 31 March 2025, which comprise the Statement of Comprehensive Income, the Balance Sheet and the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of the Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 applying Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

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 when the financial statements are authorised for issue.

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

JJK PERSONNEL IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JJK PERSONNEL IRELAND LIMITED (CONTINUED)

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the 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.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosure of Directors' remuneration and transactions required by Section 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective Responsibilities

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the Directors 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

JJK PERSONNEL IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JJK PERSONNEL IRELAND LIMITED (CONTINUED)

Auditor's 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 Auditor's 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

JJK PERSONNEL IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JJK PERSONNEL IRELAND LIMITED
(CONTINUED)

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ronan Kilbane

for and on behalf of

RBK Business Advisers

Chartered Accountants and Statutory Audit Firm

Termini

3 Arkle Road

Sandyford

Dublin 18

D18 C9C5

Date: 12/12/2025

JJK PERSONNEL IRELAND LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 €	2024 €
Turnover	3	21,155,526	14,453,423
Cost of sales		(18,462,498)	(12,457,070)
Gross profit		2,693,028	1,996,353
Administrative expenses		(2,659,553)	(1,688,357)
Other operating income	4	880,513	269,732
Operating profit	5	913,988	577,728
Interest receivable and similar income	8	47,954	-
Interest payable and similar charges	9	(102,471)	(96,922)
Profit before taxation		859,471	480,806
Tax on profit		(77,298)	(65,418)
Profit for the financial year		782,173	415,388
Other comprehensive income			
Other comprehensive income		-	-
Total comprehensive income for the financial year		782,173	415,388

There were no recognised gains and losses for 2025 or 2024 other than those included in the Statement of Comprehensive Income.

JJK PERSONNEL IRELAND LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2025**


	Note	2025 €	2024 €
Fixed assets			
Tangible assets	10	11,583	798
Financial assets	11	100	100
		<u>11,683</u>	<u>898</u>
Current assets			
Debtors: amounts falling due within one year	12	4,928,350	2,972,595
Cash at bank and in hand		93,481	76,870
		<u>5,021,831</u>	<u>3,049,465</u>
Creditors: amounts falling due within one year	13	(3,533,302)	(2,332,324)
Net current assets		<u>1,488,529</u>	<u>717,141</u>
Net assets		<u><u>1,500,212</u></u>	<u><u>718,039</u></u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account	14	1,500,112	717,939
Shareholders' funds		<u><u>1,500,212</u></u>	<u><u>718,039</u></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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adapted by Section 1A.

The financial statements were approved and authorised by:



Joseph Charles Sweeney
Director



Kieran Diarmuid Nestor
Director

Date: 12 December 2025

JJK PERSONNEL IRELAND LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital €	Profit and loss account €	Total equity €
At 1 April 2023	100	302,551	302,651
Comprehensive income for the year			
Profit for the year	-	415,388	415,388
At 1 April 2024	100	717,939	718,039
Comprehensive income for the year			
Profit for the year	-	782,173	782,173
At 31 March 2025	100	1,500,112	1,500,212

JJK PERSONNEL IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

JJK Personnel Ireland Limited is a private company limited by shares domiciled and incorporated in Republic of Ireland. The Company's registered office is Digital Office Centre Dublin Airport, Balheary Demense, Balheary Road, Swords, Dublin, K67 E5A0 and its Company registration number is 639286. The nature of the Company's operations and its principal activities are set out in the Directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the Going Concern basis under the historical cost convention and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern.

On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euro.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

2.4 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. The following criteria must also be met before revenue is recognised.

Turnover from temporary placements for staff sourced is recognised in the period in which the services are provided, in accordance to the company's terms of business or agreed contract with the client and when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Turnover from permanent placements for staff sourced is recognised in the period in which the services are provided in accordance to the company's terms of business or agreed contract with the client and when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the candidate placed has commenced the role with the client.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Employee benefits

The Company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Annual bonus plans

The Company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(iii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case tax is also recognised in Other Comprehensive Income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Investment in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.13 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

2.17 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.18 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.19 Related party transactions

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

JJK PERSONNEL IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.20 Consolidated accounts

The Company has not prepared consolidated accounts for the year as, being a wholly owned subsidiary of the ultimate parent company, JJK Personnel Limited, it is exempt from doing so under Section 9 of FRS 102 which is accommodated under Section 299 of the Companies Act 2014.

2.21 Cash flow statement

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

3. Turnover

An analysis of turnover by class of business is as follows:

	2025	2024
	€	€
Turnover	21,155,526	14,453,423
	<u>21,155,526</u>	<u>14,453,423</u>
	<u>21,155,526</u>	<u>14,453,423</u>

Analysis of turnover by country of destination:

	2025	2024
	€	€
Republic of Ireland	21,155,526	14,453,423
	<u>21,155,526</u>	<u>14,453,423</u>
	<u>21,155,526</u>	<u>14,453,423</u>

4. Other operating income

	2025	2024
	€	€
Management recharge income	880,513	269,732
	<u>880,513</u>	<u>269,732</u>
	<u>880,513</u>	<u>269,732</u>

JJK PERSONNEL IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Profit on ordinary activities before taxation

The operating profit is stated after charging/(crediting):

	2025	<i>2024</i>
	€	€
Research & development charged as an expense	40,355	41,068
Depreciation of tangible fixed assets	3,635	485
Defined contribution pension costs	423,760	208,791
	<u>423,760</u>	<u>208,791</u>

6. Employees

Staff costs were as follows:

	2025	<i>2024</i>
	€	€
Wages and salaries	13,565,689	10,182,153
Social insurance costs	1,502,581	1,101,983
Cost of defined contribution scheme	423,760	208,791
	<u>15,492,030</u>	<u>11,492,927</u>

The average monthly number of employees, including the Directors, during the year was as follows:

	2025	<i>2024</i>
	No.	No.
Direct employees	16	11
Contract employees	271	225
	<u>287</u>	<u>236</u>

7. Director's remuneration

	2025	<i>2024</i>
	€	€
Directors' emoluments	207,709	185,500
Employer PRSI	22,885	20,228
Cost of defined contribution scheme	107,594	122,142
	<u>338,188</u>	<u>327,870</u>

JJK PERSONNEL IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Interest receivable and similar income

	2025 €	2024 €
Interest receivable	47,954	-
	47,954	-
	47,954	-

9. Interest payable and similar charges

	2025 €	2024 €
Interest payable	102,471	96,922
	102,471	96,922
	102,471	96,922

10. Tangible fixed assets

	Office equipment €
Cost or valuation	
At 1 April 2024	1,197
Additions	14,420
At 31 March 2025	15,617
Depreciation	
At 1 April 2024	399
Charge for the year	3,635
At 31 March 2025	4,034
Net book value	
At 31 March 2025	11,583
At 31 March 2024	798

JJK PERSONNEL IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 April 2024	100
At 31 March 2025	<u>100</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Falcon Green Contract Cleaning Limited	Digital Office Centre Dublin Airport, Balheary Demesne, Balheary Road, Swords, Dublin, K67 E5AO	Ordinary	100%

12. Debtors

	2025 €	2024 €
Trade debtors	3,636,476	2,479,773
Amounts owed by group undertakings	998,967	411,111
Other debtors	1,779	6,674
Prepayments and accrued income	241,470	75,037
Tax recoverable	49,658	-
	<u>4,928,350</u>	<u>2,972,595</u>

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

JJK PERSONNEL IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Other borrowings owed to credit institutions*	864,621	20,303
Trade creditors	51,687	22,355
Amounts owed to group undertakings	996,760	1,430,281
Corporation tax	11,880	11,124
Taxation and social insurance (see below)	583,129	324,919
Other creditors	386,272	154,587
Accruals	638,953	368,755
	3,533,302	2,332,324

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

*Other borrowings owed to credit institutions represents the invoice financing facility with HSBC Invoice Finance (UK) Limited. The facility is secured on fixed and floating charges over all assets of the company including a negative pledge, a cross guarantee from any relevant associated businesses and a combined personal guarantee entered into by Kieran Nestor, Jack O'Connell and Joseph Sweeney.

On 23 April 2024, HSBC Invoice Financing (UK) Limited released Kieran Nestor, Jack O'Connell and Joseph Sweeney from their obligations of the person guarantee in respect of the above.

	2025	2024
	€	€
Taxation and social insurance		
PAYE/PRSI	568,027	319,928
VAT	15,102	7,991
	583,129	327,919

14. Reserves

Profit and loss account

The profit or loss account represents cumulative gains and losses recognised in the profit and loss account, net transfers to/from other reserves and dividends paid.

15. Contingent liabilities

There were no contingent liabilities at the balance sheet date (2024 - €Nil).

JJK PERSONNEL IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Capital commitments

There were no capital commitments at the balance sheet date (2024 - €Nil).

17. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €120,734 (2024: €28,113).

18. Post balance sheet events

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

19. Controlling party

The Company is a wholly owned subsidiary of JJK Personnel Limited, incorporated in the United Kingdom, with a registered office at 322 High Holborn, London, WC1V 7PB, England. JJK Personnel Ireland Limited is controlled by its Directors.

The parent of the largest group in which the results are consolidated is JJK Personnel Limited.

20. Approval of financial statements

The Board of Directors approved these financial statements for issue on 12/12/2025