

Hi Tec Medicare Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Hi Tec Medicare Ltd
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Hi Tec Medicare Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 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 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 directors are 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 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Fitzgerald Fleming Long, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

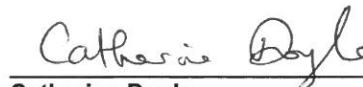
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board



John Doyle
Director

Date: 02-10-25



Catherine Doyle
Director

Date: 02-10-25

Hi Tec Medicare Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>131,595</u>	<u>125,496</u>
Current Assets			
Stocks	7	26,520	29,500
Debtors	8	328,206	263,262
Cash and cash equivalents		<u>144,427</u>	<u>121,695</u>
		<u>499,153</u>	<u>414,457</u>
Creditors: amounts falling due within one year	9	<u>(81,534)</u>	<u>(74,513)</u>
Net Current Assets		<u>417,619</u>	<u>339,944</u>
Total Assets less Current Liabilities		549,214	465,440
Creditors:			
amounts falling due after more than one year	10	<u>(27,558)</u>	<u>(50,584)</u>
Net Assets		<u><u>521,656</u></u>	<u><u>414,856</u></u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		<u>521,653</u>	<u>414,853</u>
Equity attributable to owners of the company		<u><u>521,656</u></u>	<u><u>414,856</u></u>

Hi Tec Medicare Ltd
BALANCE SHEET

as at 30 April 2025

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.

We as Directors of Hi Tec Medicare Ltd, 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),

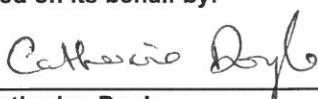
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 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 02/04/25 and signed on its behalf by:



John Doyle
Director



Catherine Doyle
Director

Hi Tec Medicare Ltd
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	354,984	354,987
Profit for the financial year	-	59,869	59,869
At 30 April 2024	3	414,853	414,856
Profit for the financial year	-	106,800	106,800
At 30 April 2025	3	521,653	521,656

Hi Tec Medicare Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Hi Tec Medicare Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 526807. The registered office of the company is Dumhaoin, Chatsworth Clogh, Castlecomer, Kilkenny, Ireland which is also the principal place of business of the company. The principal activity of the company is the manufacturing and sale of medical equipment. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 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:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 12.5% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Hi Tec Medicare Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	19,345	16,733
(Profit) on disposal of tangible assets	-	(571)
Government grants received	(30,724)	-
	<u> </u>	<u> </u>

Hi Tec Medicare Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

4. Interest payable and similar expenses						2025	2024
						€	€
Interest						4,213	4,323
5. Employees						2025	2024
						Number	Number
Director						1	1
Employees						4	4
						5	5
6. Tangible assets							
	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total		
	€	€	€	€	€		
Cost							
At 1 May 2024	27,440	22,000	47,923	67,963	165,326		
Additions	3,740	3,171	18,533	-	25,444		
At 30 April 2025	31,180	25,171	66,456	67,963	190,770		
Depreciation							
At 1 May 2024	980	8,250	22,105	8,495	39,830		
Charge for the financial year	435	3,146	7,269	8,495	19,345		
At 30 April 2025	1,415	11,396	29,374	16,990	59,175		
Net book value							
At 30 April 2025	29,765	13,775	37,082	50,973	131,595		
At 30 April 2024	26,460	13,750	25,818	59,468	125,496		
7. Stocks						2025	2024
						€	€
Finished goods and goods for resale						26,520	29,500
The replacement cost of stock did not differ significantly from the figures shown.							
8. Debtors						2025	2024
						€	€
Trade debtors						35,771	36,425
Amounts owed by group undertakings						270,393	226,837
Directors' current accounts (Note 13)						22,042	-
						328,206	263,262

Hi Tec Medicare Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	12,876	13,995
Net obligations under finance leases and hire purchase contracts	11,778	11,013
Trade creditors	32,903	20,197
Taxation	22,306	26,856
Directors' current accounts (Note 13)	-	781
Other creditors	1,671	1,671
	81,534	74,513
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank Loan	6,909	18,156
Finance leases and hire purchase contracts	20,649	32,428
	27,558	50,584
Loans		
Repayable in one year or less, or on demand	12,876	13,995
Repayable between one and two years	4,078	12,225
Repayable between two and five years	2,831	5,931
	19,785	32,151
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	11,778	11,013
Repayable between one and five years	20,649	32,428
	32,427	43,441
11. Income Statement	2025	2024
	€	€
At 1 May 2024	414,853	354,984
Profit for the financial year	106,800	59,869
	521,653	414,853
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	59,839	57,871
Pension contributions	24,000	12,000
	83,839	69,871

Hi Tec Medicare Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 Clough Transport 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 of directors on 7/10/25.