

Company Number: 109803

High Tech Tubes Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

High Tech Tubes Ltd.
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High Tech Tubes Ltd.

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 they is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

David Clifford
Director

17 July 2025

High Tech Tubes Ltd.

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>434,794</u>	<u>479,200</u>
Current Assets			
Stocks	6	379,792	404,038
Debtors	7	489,903	525,198
Cash and cash equivalents		<u>2,710,628</u>	<u>1,846,278</u>
		3,580,323	2,775,514
Creditors: amounts falling due within one year	8	<u>(67,025)</u>	<u>(250,391)</u>
Net Current Assets		3,513,298	2,525,123
Total Assets less Current Liabilities		3,948,092	3,004,323
Provisions for liabilities	9	<u>(20,304)</u>	<u>(20,911)</u>
Net Assets		<u>3,927,788</u>	<u>2,983,412</u>
Capital and Reserves			
Called up share capital presented as equity		19,587	19,587
Other reserves	10	21,808	21,808
Retained earnings		<u>3,886,393</u>	<u>2,942,017</u>
Equity attributable to owners of the company		<u>3,927,788</u>	<u>2,983,412</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 High Tech Tubes 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 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 17 July 2025 and signed on its behalf by:

David Clifford
Director

High Tech Tubes Ltd.**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 April 2023	19,587	1,910,431	21,808	1,951,826
Profit for the financial year	-	1,031,586	-	1,031,586
At 31 March 2024	19,587	2,942,017	21,808	2,983,412
Profit for the financial year	-	944,376	-	944,376
At 31 March 2025	19,587	3,886,393	21,808	3,927,788

High Tech Tubes Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

High Tech Tubes Ltd. is a company limited by shares incorporated in Ireland

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 year ended 31 March 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	-	5% Reducing Balance
Plant and machinery	-	12.5% Reducing Balance
Fixtures, fittings and equipment	-	12.5% Reducing Balance
Motor vehicles	-	12.5% Reducing Balance

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. 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.

High Tech Tubes Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

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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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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	44,406	32,300
Profit on foreign currencies	(24,524)	(35,791)
	<u><u> </u></u>	<u><u> </u></u>

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4. Employees

The average monthly number of employees, including director, during the financial year was 19, (2024 - 19).

	2025 Number	2024 Number
Employees	19	19

5. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	399,439	785,462	35,372	109,073	1,329,346
At 31 March 2025	399,439	785,462	35,372	109,073	1,329,346
Depreciation					
At 1 April 2024	212,486	592,486	29,468	15,706	850,146
Charge for the financial year	9,348	20,337	716	14,005	44,406
At 31 March 2025	221,834	612,823	30,184	29,711	894,552
Net book value					
At 31 March 2025	177,605	172,639	5,188	79,362	434,794
At 31 March 2024	186,953	192,976	5,904	93,367	479,200

In the opinion of the directors an impairment review is not required as the carrying value of the Fixed Assets is not less than their recoverable amounts.

6. Stocks

	2025 €	2024 €
Finished goods and goods for resale	379,792	404,038

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

7. Debtors

	2025 €	2024 €
Trade debtors	453,140	500,859
Taxation	9,851	-
Prepayments	26,912	24,339
	489,903	525,198

**8. Creditors
Amounts falling due within one year**

	2025 €	2024 €
Amounts owed to credit institutions	1,039	656
Trade creditors	39,535	76,799
Taxation	9,714	156,569
Other creditors	1,226	856
Accruals	15,511	15,511
	67,025	250,391

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9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	20,911	20,911	19,761
Charged to profit and loss	-	-	1,150
Utilised during the financial year	(607)	(607)	-
At financial year end	20,304	20,304	20,911

10. Income Statement

	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 April 2024	2,942,017	21,808	2,963,825
Profit for the financial year	944,376	-	944,376
At 31 March 2025	3,886,393	21,808	3,908,201

11. Capital commitments

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

12. Director's remuneration

	2025 €	2024 €
Remuneration	120,858	94,163
Pension contributions	154,903	66,400
	275,761	160,563

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 17 July 2025.