Highway Safety Developments Limited

Abridged Financial Statements

For the Financial Year Ended 30 April 2025

Company Number: 55393

Highway Safety Developments Limited
Contents

Highway Safety Developments Limited
Directors and Other Information

Directors	Mr. James Denieffe Mr. Michael Farrell Ms. Elaine Farrell Hickey Mr. Michael John Farrell
Company Secretary	Mr. Michael Farrell
Company Number	55393
Registered Office and Business Address	Knocktopher Co. Kilkenny Ireland
Auditors	Duncan Financial Services Chartered Accountants and Statutory Auditors Georgian House 12 Patrick Street Kilkenny
Bankers	AIB Bank 3 High Street Kilkenny Bank of Ireland Parliament Street Kilkenny
Solicitors	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny

Highway Safety Developments Limited
Directors' Responsibilities Statement
For the Financial Year Ended 30 April 2025

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 and enable the financial statements to be readily and properly 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 on behalf of the board

Ms. Elaine Farrell Hickey
Director

Mr. Michael John Farrell
Director

27 February 2026

Independent Auditor's Special Report to the Directors of Highway Safety Developments Limited
pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion
In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Highway Safety Developments Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion
We have examined :
(i) the abridged financial statements for the financial year ended 30 April 2025 on pages 9 to 16 which the directors of Highway Safety Developments Limited propose to annex to the annual return of the company; and
(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors
It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014
On 27 February 2026 we reported to the members on the company's financial statements for the financial year ended 30 April 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion
We have audited the financial statements of Highway Safety Developments Limited ('the company') for the financial year ended 30 April 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 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 that 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 30 April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 described below 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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.

Independent Auditor's Special Report to the Directors of Highway Safety Developments Limited
pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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 course of 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.

Opinions 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 set out on page 4, 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 they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Independent Auditor's Special Report to the Directors of Highway Safety Developments Limited
pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Patrick Duncan
for and on behalf of
DUNCAN FINANCIAL SERVICES
Chartered Accountants and Statutory Auditors
Georgian House
12 Patrick Street
Kilkenny

27 February 2026

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Mr. Michael Farrell
Secretary

Ms. Elaine Farrell Hickey
Director

Date: ____________________

Highway Safety Developments Limited
Appendix to the Independent Auditor's Report

Further information regarding the scope of our responsibilities as auditor

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 on 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.

Highway Safety Developments Limited
Balance Sheet
As at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	**8**	**2,005,196**	1,757,287
Financial assets	**9**	**3,770,711**	3,605,992
Fixed Assets		**5,775,907**	5,363,279
Current Assets			
Stocks	**10**	**2,568,938**	2,487,614
Debtors	**11**	**819,077**	1,228,709
Cash at bank and in hand		**3,118,862**	2,730,490
		6,506,877	6,446,813
Creditors: amounts falling due within one year	**12**	**(834,787)**	(731,195)
Net Current Assets		**5,672,090**	5,715,618
Total Assets less Current Liabilities		**11,447,997**	11,078,897
amounts falling due after more than one year	**13**	**(18,343)**	(19,166)
Provisions for liabilities	**15**	**(190,597)**	(190,039)
Net Assets		**11,239,057**	10,869,692
Capital and Reserves			
Called up share capital presented as equity	**17**	**35,000**	35,000
Revaluation reserve	**18**	**395,163**	395,163
Other reserves	**18**	**553**	553
Retained earnings		**10,808,341**	10,438,976
Shareholders' Funds		**11,239,057**	10,869,692

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 Highway Safety Developments Limited, state that -
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 27 February 2026 and signed on its behalf by:

Ms. Elaine Farrell Hickey
Director

Mr. Michael John Farrell
Director

Highway Safety Developments Limited
Reconciliation of Shareholders' Funds
As at 30 April 2025

	Called up share capital	Revaluation reserve	Retained earnings	Capital redemption reserve	Total
	€	€	€	€	€
At 1 May 2023	35,000	395,163	9,713,721	553	10,144,437
Profit for the financial year	-	-	725,255	-	725,255
At 30 April 2024	35,000	395,163	10,438,976	553	10,869,692
Profit for the financial year	-	-	378,365	-	378,365
Payment of dividends	-	-	(9,000)	-	(9,000)
At 30 April 2025	**35,000**	**395,163**	**10,808,341**	**553**	**11,239,057**

Highway Safety Developments Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

1. General Information

Highway Safety Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 55393. The registered office of the company is Knocktopher, Co. Kilkenny, Ireland which is also the principal place of business of the company. The principal activity of the company during the year was the manufacture, distribution and installation of signage, safety barriers and other safety products from its premises at Knocktopher, Co. Kilkenny. 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:

Buildings	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% 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.

Financial assets
Investments held as financial assets are initially recorded at cost plus transaction costs and are thereafter valued at fair value at the reporting date. Income from investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Borrowing costs
Borrowing costs relating to the acquisition of assets 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.

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. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

Highway Safety Developments Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of manufacturing, distributing and installing signage, safety barriers and other safety products.

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	**199,483**	176,291
Loss/(profit) on disposal of tangible assets	**1,314**	(15,347)
Government Grants received	**(5,031)**	-
Amortisation of Government Grants	**(823)**	(823)

6. Other Gains and Losses

	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	**164,719**	237,784

7. Employees

The average monthly number of employees, including directors, during the financial year was 48, (2024 - 47).

	2025	2024
	Number	Number
Administration	**11**	9
Distribution	**2**	2
Production	**35**	36
	48	47

8. Tangible assets

	Buildings	**Plant and machinery**	**Fixtures, fittings and equipment**	**Motor vehicles**	**Total**
	€	**€**	**€**	**€**	**€**
Cost					
At 1 May 2024	1,334,113	1,548,591	194,002	1,164,446	4,241,152
Additions	128,334	249,340	8,757	62,838	449,269
Disposals	-	-	-	(12,769)	(12,769)
At 30 April 2025	1,462,447	1,797,931	202,759	1,214,515	4,677,652
Depreciation					
At 1 May 2024	186,449	1,279,321	157,202	860,893	2,483,865
Charge for the financial year	18,500	97,557	10,524	72,902	199,483
On disposals	-	-	-	(10,892)	(10,892)
At 30 April 2025	204,949	1,376,878	167,726	922,903	2,672,456
Net book value					
At 30 April 2025	**1,257,498**	**421,053**	**35,033**	**291,612**	**2,005,196**
At 30 April 2024	1,147,664	269,270	36,800	303,553	1,757,287

Highway Safety Developments Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

9. Financial fixed assets

	Participating interests/ joint ventures shares	Other unlisted investments	Total
Investments	**€**	**€**	**€**
Cost or Valuation			
At 1 May 2024	114,662	3,491,330	3,605,992
Revaluations	-	164,719	164,719
At 30 April 2025	114,662	3,656,049	3,770,711
Net book value			
At 30 April 2025	**114,662**	**3,656,049**	**3,770,711**
At 30 April 2024	114,662	3,491,330	3,605,992

10. Stocks

	2025	2024
	€	€
Raw materials	**2,524,308**	2,456,968
Work in progress	**44,630**	30,646
	2,568,938	2,487,614

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

11. Debtors

	2025	2024
	€	€
Trade debtors	**707,636**	1,109,453
Prepayments	**111,441**	119,256
	819,077	1,228,709

All debtors are due within one year

12. Creditors

Amounts falling due within one year	**2025**	2024
	€	€
Amounts owed to credit institutions	**27,866**	26,907
Trade creditors	**467,496**	417,860
Taxation	**160,220**	113,658
Directors' current accounts (Note 20)	**22,665**	18,880
Accruals	**156,540**	153,890
	834,787	731,195

13. Creditors

Amounts falling due after more than one year	**2025**	2024
	€	€
Government Grants (Note 16)	**18,343**	19,166

Highway Safety Developments Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

14. Taxation

	2025	2024
	€	€
Creditors:		
VAT	**89,937**	73,464
Corporation tax	**(39,869)**	(70,597)
PAYE	**107,902**	108,198
Subcontractors tax	**-**	2,593
Withholding tax	**2,250**	-
	160,220	113,658

15. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	**Other differences**	**Total**	Total
			2025	2024
	€	**€**	**€**	€
At financial year start	(4,593)	194,632	**190,039**	189,911
Charged to profit and loss	558	-	**558**	128
At financial year end	**(4,035)**	**194,632**	**190,597**	190,039

16. Government Grants Deferred

	2025	2024
	€	€
Capital grants received and receivable		
At 1 May 2024	**84,982**	84,982
Amortisation		
At 1 May 2024	**(65,816)**	(63,340)
Amortised in financial year	**(823)**	(2,476)
At 30 April 2025	**(66,639)**	(65,816)
Net book value		
At 30 April 2025	**18,343**	19,166
At 1 May 2024	**19,166**	21,642

17. Share capital

Description	**Number of shares**	**Value of units**	**2025**	2024
			€	€
Authorised				
Ordinary Shares	40,000	€1.25 each	**50,000**	50,000
Allotted, called up and fully paid				
Ordinary Shares	28,000	€1.25 each	**35,000**	35,000

Highway Safety Developments Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/04/25	01/05/24
Mr. James Denieffe	Ordinary Shares	**2,800**	2,800
Mr. Michael Farrell	Ordinary Shares	**2,800**	2,800
Ms. Elaine Farrell Hickey	Ordinary Shares	**11,200**	11,200
Mr. Michael John Farrell	Ordinary Shares	**11,200**	11,200
		28,000	28,000

18. Reserves

	Revaluation reserve €	Profit and loss account €	Capital redemption reserve €	Total €
At 1 May 2024	395,163	10,438,976	553	10,834,692
Profit for the financial year	-	378,365	-	378,365
Payment of dividends	-	(9,000)	-	(9,000)
At 30 April 2025	**395,163**	**10,808,341**	**553**	**11,204,057**

19. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

20. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	**345,832**	333,445
Pension contributions	**500,000**	460,000
	845,832	793,445

The following amounts are repayable to the directors:

	2025 €	2024 €
Mr. James Denieffe	**10,352**	8,482
Mr. Michael Farrell	**2,087**	9,198
Ms. Elaine Farrell Hickey	**5,012**	987
Mr. Michael John Farrell	**5,214**	213
	22,665	18,880

21. Post-Balance Sheet Events

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 February 2026.