

Company Number: 422519

HSS Management Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

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HSS Management Limited Directors and other information

Directors	David Greville Jimmy Eriksson
Company Secretary	Jimmy Eriksson
Company Number	422519
Registered Office and Business Address	Unit D3 Airton Business Park Airton Road Dublin
Accountants	GSW Faulkner Orr (Audit & Assurance) Limited Second Floor One Stephen Street Upper Dublin D08 DR9P
Bankers	Bank of Ireland College Green Dublin 2

HSS Management Limited
Directors' responsibilities statement
for the financial year ended 31 December 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. 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

David Greville
Director

5 March 2026

Jimmy Eriksson
Director

5 March 2026

HSS Management Limited
Accountants report
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of HSS Management Limited
for the financial year ended 31 December 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 6 to 14 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of HSS Management Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that HSS Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of HSS Management Limited. You consider that HSS Management Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of HSS Management Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

GSW FAULKNER ORR (AUDIT & ASSURANCE) LIMITED

Second Floor
One Stephen Street Upper
Dublin
D08 DR9P

5 March 2026

HSS Management Limited
Balance sheet
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	14,798	9,005
Tangible assets	8	87,085	117,001
Fixed Assets		<u>101,883</u>	<u>126,006</u>
Current Assets			
Stocks	9	203,105	358,260
Debtors	10	965,845	1,008,439
Cash at bank and in hand		203,993	115,276
		<u>1,372,943</u>	<u>1,481,975</u>
Creditors: amounts falling due within one year	11	<u>(304,108)</u>	<u>(419,913)</u>
Net Current Assets		<u>1,068,835</u>	<u>1,062,062</u>
Total Assets less Current Liabilities		<u>1,170,718</u>	<u>1,188,068</u>
Creditors:			
amounts falling due after more than one year	12	(18,136)	(33,652)
Net Assets		<u>1,152,582</u>	<u>1,154,416</u>
Capital and Reserves			
Called up share capital presented as equity		18	18
Other reserves	13	24,998	24,998
Retained earnings		1,127,566	1,129,400
Shareholders' Funds		<u>1,152,582</u>	<u>1,154,416</u>

HSS Management Limited
Balance sheet
as at 31 December 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 HSS Management Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 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) 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 5 March 2026 and signed on its behalf by:

David Greville
Director

Jimmy Eriksson
Director

HSS Management Limited
Statement of changes in equity
as at 31 December 2025

	Called up share capital €	Capital conversion reserve €	Retained earnings €	Total €
At 1 January 2024	18	24,998	990,545	1,015,561
Profit for the financial year	-	-	138,855	138,855
At 31 December 2024	18	24,998	1,129,400	1,154,416
Loss for the financial year	-	-	(1,834)	(1,834)
At 31 December 2025	18	24,998	1,127,566	1,152,582

HSS Management Limited
Notes to the abridged financial statements
for the financial year ended 31 December 2025

1. General Information

HSS Management Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 422519. The registered office of the company is Unit D3, Airton Business Park, Airton Road, Dublin which is also the principal place of business of the company. The principal activity of the company during the financial year was the sale and servicing of Automated External Defibrillators in Ireland. The company also provides training in the use of defibrillators and the performance of CPR. 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 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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

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.

Research and Development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Judgements and key sources of estimation uncertainty

The directors make estimates and assumptions concerning the future in the process of preparing the entity's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Therefore, there are no estimates and assumptions that have a significant effect in the amounts recognised in the financial statements.

Development Costs

HSS Management Limited

Notes to the abridged financial statements

for the financial year ended 31 December 2025

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - 20% Straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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:

Plant and machinery	-	5% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	33.33% Straight line
Computer equipment	-	33.33% 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

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

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 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.

HSS Management Limited
Notes to the abridged financial statements
for the financial year ended 31 December 2025

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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.

Defined Contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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.

Financial Instruments

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

HSS Management Limited
Notes to the abridged financial statements
for the financial year ended 31 December 2025

4. Operating profit	2025 €	2024 €
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	5,457	15,325
Depreciation of tangible assets	33,316	51,090
(Profit) on disposal of tangible assets	-	(11,933)
Loss on foreign currencies	492	754
	2025	2024
	€	€
5. Interest payable and similar expenses	2025 €	2024 €
Interest	2,529	2,952
	2025	2024
	€	€
6. Employees		
The average monthly number of employees, including directors, during the financial year was 14, (2024 - 12).		
	2025 Number	2024 Number
Sales and administration	14	12
	2025	2024
	Number	Number
7. Intangible assets		
	Development Costs €	Total €
Cost		
At 1 January 2025	82,152	82,152
Additions	11,250	11,250
	93,402	93,402
At 31 December 2025		
Provision for diminution in value		
At 1 January 2025	73,147	73,147
Charge for financial year	5,457	5,457
	78,604	78,604
At 31 December 2025		
Net book value		
At 31 December 2025	14,798	14,798
At 31 December 2024	9,005	9,005

HSS Management Limited
Notes to the abridged financial statements
for the financial year ended 31 December 2025

8. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 January 2025	19,000	122,340	94,396	57,336	293,072
Additions	-	-	-	3,400	3,400
At 31 December 2025	<u>19,000</u>	<u>122,340</u>	<u>94,396</u>	<u>60,736</u>	<u>296,472</u>
Depreciation					
At 1 January 2025	13,703	56,800	51,060	54,508	176,071
Charge for the financial year	950	10,268	23,382	2,349	36,949
On disposals	(3,633)	-	-	-	(3,633)
At 31 December 2025	<u>11,020</u>	<u>67,068</u>	<u>74,442</u>	<u>56,857</u>	<u>209,387</u>
Net book value					
At 31 December 2025	<u><u>7,980</u></u>	<u><u>55,272</u></u>	<u><u>19,954</u></u>	<u><u>3,879</u></u>	<u><u>87,085</u></u>
At 31 December 2024	<u><u>5,297</u></u>	<u><u>65,540</u></u>	<u><u>43,336</u></u>	<u><u>2,828</u></u>	<u><u>117,001</u></u>
9. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u><u>203,105</u></u>	<u><u>358,260</u></u>
The replacement cost of stock did not differ significantly from the figures shown.					
10. Debtors				2025	2024
				€	€
Trade debtors				136,357	132,566
Amounts owed by related parties				689,057	749,998
Other debtors				10,969	11,778
Taxation				21,517	4,988
Prepayments				107,945	109,109
				<u><u>965,845</u></u>	<u><u>1,008,439</u></u>
11. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				2,913	7
Net obligations under finance leases and hire purchase contracts				15,515	18,379
Trade creditors				232,397	373,181
Taxation				14,780	11,207
Other creditors				-	1,349
Accruals				38,503	15,790
				<u><u>304,108</u></u>	<u><u>419,913</u></u>

HSS Management Limited
Notes to the abridged financial statements
for the financial year ended 31 December 2025

12. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Finance leases and hire purchase contracts	<u>18,136</u>	<u>33,652</u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	15,515	18,379	
Repayable between one and five years	18,136	33,652	
	<u>33,651</u>	<u>52,031</u>	
 13. Reserves			
	Capital conversion reserve fund	Profit and loss account	Total
	€	€	€
At 1 January 2025	24,998	1,129,400	1,154,398
(Loss)/profit for the financial year	-	(1,834)	(1,834)
At 31 December 2025	<u>24,998</u>	<u>1,127,566</u>	<u>1,152,564</u>
 14. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 December 2025.			
 15. Directors' remuneration	2025	2024	
	€	€	
Remuneration	100,000	100,000	
Pension contributions	20,002	13,002	
	<u>120,002</u>	<u>113,002</u>	
 16. Controlling interest			
Safe Life International AB, a company incorporated in Sweden, holds 100% of the issued share capital of the company.			
 17. Post-Balance Sheet Events			
There have been no significant events affecting the company since the financial year-end.			
 18. Approval of financial statements			
The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.			