

Overall Certificate
For Financial Statements
Section 347 (2)(b), Companies Act 2014

Company Name: Airport Flying Club 2022 Company Limited by Guarantee

Company Number: 716659

Financial Year: 1 January 2025 to 31 December 2025

CERTIFICATE:

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).

Mr Michael Traynor
Director

14 January 2026

Mr John Brick
Secretary

14 January 2026

Company Number: 716659

Airport Flying Club 2022 Company Limited by Guarantee

Unaudited Financial Statements

for the financial year ended 31 December 2025

Airport Flying Club 2022 Company Limited by Guarantee
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Airport Flying Club 2022 Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors

Mr Michael Traynor
Mr John Brick
Mr Robin Mandal
Mr Kevin Gibbons
Mr Etienne Stander (Appointed 27 March 2025)
Mr Thomas Kennedy (Appointed 21 February 2025)
Mr John Devlin
Mr Brian Quigley (Appointed 1 January 2025, Resigned
1 September 2025)
Ms Helen Hennessy (Appointed 6 October 2025)

Company Secretary

Mr John Brick

Company Number

716659

Registered Office and Business Address

12 Glenabbey Road
Mount Merrion
Blackrock
Dublin
A94 T1X2

Accountants

OCMC Accountants
Certified Public Accountants
Cian House, 1 Cian Park
Drumcondra
Dublin 9

Bankers

Bank of Ireland
Omega House, 2-3 Collinstown Cross
Cloghran
Co. Dublin

**Airport Flying Club 2022 Company Limited by Guarantee
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Airport Flying Club 2022 Company Limited by Guarantee
for the financial year ended 31 December 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 9 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Airport Flying Club 2022 Company Limited by Guarantee, 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 compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 105 ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Statement of Financial Position for the year ended 31 December 2025 your duty to ensure that Airport Flying Club 2022 Company Limited by Guarantee 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 surplus of Airport Flying Club 2022 Company Limited by Guarantee. You consider that Airport Flying Club 2022 Company Limited by Guarantee 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 financial statements of Airport Flying Club 2022 Company Limited by Guarantee. 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 financial statements.

OCMC ACCOUNTANTS
Certified Public Accountants
Cian House, 1 Cian Park
Drumcondra
Dublin 9

14 January 2026

Airport Flying Club 2022 Company Limited by Guarantee
INCOME STATEMENT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover		41,403	30,348
Cost of sales		(24,591)	(19,483)
Gross profit		16,812	10,865
Administrative expenses		(15,937)	(15,802)
Profit/(Loss) before taxation		875	(4,937)
Tax on profit/(loss)		-	-
Profit/(Loss) for the financial year	9	875	(4,937)

The company has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis. The company's turnover and expenses all relate to continuing operations.

Approved by the board on 14 January 2026 and signed on its behalf by:

Mr Michael Traynor
Director

Mr John Brick
Director

Airport Flying Club 2022 Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>114,400</u>	<u>128,700</u>
Current Assets			
Cash at bank and in hand		7,816	701
Creditors: amounts falling due within one year	6	<u>(27,755)</u>	<u>(59,815)</u>
Net Current Liabilities		<u>(19,939)</u>	<u>(59,114)</u>
Total Assets less Current Liabilities		<u>94,461</u>	<u>69,586</u>
Creditors:			
amounts falling due after more than one year	7	<u>(96,000)</u>	<u>(72,000)</u>
Net Liabilities		<u><u>(1,539)</u></u>	<u><u>(2,414)</u></u>
Reserves			
Retained earnings	9	<u>(1,539)</u>	<u>(2,414)</u>
Members' Deficit		<u><u>(1,539)</u></u>	<u><u>(2,414)</u></u>

The financial statements have been prepared in accordance with the micro companies' regime.

We as Directors of Airport Flying Club 2022 Company Limited by Guarantee, 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 members 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.

Approved by the board on 14 January 2026 and signed on its behalf by:

Mr Michael Traynor
Director

Mr John Brick
Director

Airport Flying Club 2022 Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Airport Flying Club 2022 Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 716659. The registered office of the company is 12 Glenabbey Road, Mount Merrion, Blackrock, Dublin, A94 T1X2 which is also the principal place of business of the company. 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 on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

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:

Plant and machinery	- 10% Straight line
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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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

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.

Airport Flying Club 2022 Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

3. Operating surplus/(deficit)	2025	2024
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible assets	14,300	14,300
	<u> </u>	<u> </u>
4. Employees		
The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).		
5. Tangible assets		
	Plant and machinery	Total
	€	€
Cost		
At 1 January 2025	<u>143,000</u>	<u>143,000</u>
At 31 December 2025	<u>143,000</u>	<u>143,000</u>
Depreciation		
At 1 January 2025	14,300	14,300
Charge for the financial year	14,300	14,300
At 31 December 2025	<u>28,600</u>	<u>28,600</u>
Net book value		
At 31 December 2025	<u>114,400</u>	<u>114,400</u>
At 31 December 2024	<u>128,700</u>	<u>128,700</u>
6. Creditors	2025	2024
	€	€
Amounts falling due within one year		
Amounts owed to credit institutions	-	18
Other creditors	26,365	59,000
Deferred Income	1,390	797
	<u>27,755</u>	<u>59,815</u>

Airport Flying Club 2022 Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Other loans	<u>96,000</u>	<u>72,000</u>

Amounts included under long term loans relate to members contributions to the financing of a new aircraft. The balance of €96,000 (2024 - €72,000) reflects contributions of €12,000 per member. Included under creditors falling due under less than one year is €26,365 (2024 - €59,000) from members representing advances made to assist with the acquisition of the new aircraft and which may be repaid on request subject to the company's then financial position.

8. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

9. Income Statement

	2025	2024
	€	€
At 1 January 2025	(2,414)	2,523
Surplus/(deficit) for the financial year	<u>875</u>	<u>(4,937)</u>
At 31 December 2025	<u>(1,539)</u>	<u>(2,414)</u>

10. Capital commitments

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 January 2026.