

**Technical Flight Solutions Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**

# Technical Flight Solutions Limited

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**Technical Flight Solutions Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Donal Young
<b>Company Secretary</b>	Eoin O'Sullivan
<b>Company Number</b>	631603
<b>Registered Office and Business Address</b>	Unit 3 Recognition House Walsh Business Park Ballysimon Road Limerick
<b>Accountants</b>	Niall O'Sullivan & Associates Chartered Accountants and Statutory Auditors Recognition House Walsh Business Park Ballysimon Road Limerick V94 62C4
<b>Bankers</b>	Bank of Ireland Ashbourne Co. Meath  Revolut 2 Dublin Landings North Dock Dublin 1

# Technical Flight Solutions Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

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

### "General responsibilities

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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Niall O'Sullivan & Associates, (Chartered Accountants and Statutory Auditors), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 July 2025."

**Signed on behalf of the board**

**Donal Young**  
Director

**19 December 2025**

# Technical Flight Solutions Limited

## BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Investments	7	45	45
<b>Current Assets</b>			
Debtors	8	22,121	157,472
Cash at bank and in hand		74,335	164,066
		<b>96,456</b>	321,538
<b>Creditors: amounts falling due within one year</b>	9	<b>(36,860)</b>	(134,654)
<b>Net Current Assets</b>		<b>59,596</b>	186,884
<b>Total Assets less Current Liabilities</b>		<b>59,641</b>	186,929
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		59,541	186,829
<b>Shareholders' Funds</b>		<b>59,641</b>	186,929

I as Director of Technical Flight Solutions 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) 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 19 December 2025 and signed on its behalf by:**

**Donal Young**  
Director

**Technical Flight Solutions Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 July 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 August 2023</b>	100	243,288	243,388
Loss for the financial year	-	(56,459)	(56,459)
<b>At 31 July 2024</b>	100	186,829	186,929
Loss for the financial year	-	(127,288)	(127,288)
<b>At 31 July 2025</b>	<b>100</b>	<b>59,541</b>	<b>59,641</b>

# Technical Flight Solutions Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Technical Flight Solutions Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 631603. The registered office of the company is Unit 3 Recognition House, Walsh Business Park, Ballysimon Road, Limerick which is also the principal place of business of the company. The principal activity of the company is that of transportation support activities. 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 July 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### 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:

Fixtures, fittings and equipment	-	25% 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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

#### 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.

#### 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.

## Technical Flight Solutions Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 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.

### 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.

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	-	953
Loss on foreign currencies	<b>7,247</b>	7,829
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including director, during the financial year was 3, (2024 - 3).

	<b>2025</b>	2024
	<b>Number</b>	Number
Administration	<b>2</b>	2
Directors	<b>1</b>	1
	<u>          </u>	<u>          </u>
	<b>3</b>	3
	<u>          </u>	<u>          </u>

**Technical Flight Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**5. Tax on loss**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	-	-
	<u>          </u>	<u>          </u>

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Loss taxable at 12.50%	<u>(127,288)</u>	<u>(56,459)</u>
Loss before tax multiplied by the standard rate of corporation tax in Ireland at 12.50% (2024 - 12.50%)	<u>(15,911)</u>	<u>(7,057)</u>
<b>Effects of:</b>		
Utilisation of tax losses	<u>15,911</u>	<u>7,057</u>
Total tax charge for the financial year (Note 5 (a))	<u>          </u>	<u>          </u>

No charge to tax arises due to tax losses incurred.

**6. Tangible assets**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 August 2024	<u>3,812</u>	<u>3,812</u>
At 31 July 2025	<u>3,812</u>	<u>3,812</u>
<b>Depreciation</b>		
At 1 August 2024	<u>3,812</u>	<u>3,812</u>
At 31 July 2025	<u>3,812</u>	<u>3,812</u>
<b>Net book value</b>		
At 31 July 2025	<u>          </u>	<u>          </u>

**Technical Flight Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

7. Investments	Subsidiary undertakings shares	Total
	€	€
<b>Investments Cost</b>		
At 31 July 2025	45	45
<b>Net book value</b>		
At 31 July 2025	<b>45</b>	<b>45</b>
At 31 July 2024	45	45
<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>11,794</b>	115,797
Other debtors	-	(45)
Accrued income	<b>10,327</b>	41,720
	<b>22,121</b>	157,472
<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>19,591</b>	91,549
Taxation	<b>7,373</b>	33,209
Director's current account (Note 12)	<b>559</b>	559
Other creditors	<b>4,257</b>	4,257
Accruals	<b>5,080</b>	5,080
	<b>36,860</b>	134,654
<b>10. Profit and loss account</b>		
	<b>2025</b>	2024
	€	€
At 1 August 2024	<b>186,829</b>	243,288
Loss for the financial year	<b>(127,288)</b>	(56,459)
At 31 July 2025	<b>59,541</b>	186,829
<b>11. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
<b>12. Director's remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>45,000</b>	45,000

**Technical Flight Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Donal Young	<b>559</b>	559

**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 19 December 2025.