

Registered number: 483598

**AIRITOUT LIMITED**  
**UNAUDITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

**3 Harmony Court**  
**Harmony Row**  
**Dublin 2**

**Strata Financial**

# AIRITOUT LIMITED

## COMPANY INFORMATION

<b>Directors</b>	Damian Brennan Siobhan Brennan
<b>Company secretary</b>	Damian Brennan
<b>Registered number</b>	483598
<b>Registered office</b>	17 Grange Manor Road Rathfarnham Dublin 16
<b>Accountants</b>	Strata Financial 3 Harmony Court Harmony Row Dublin 2 D02 VY52
<b>Bankers</b>	Bank of Ireland Dundrum Dublin 14

# AIRITOUT LIMITED

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## AIRITOUT LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2025

The directors present their annual report and unaudited financial statements for the year ended 30 April 2025.

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 and 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.

#### Directors' declaration on unaudited financial statements

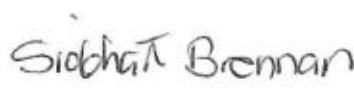
In relation to the financial statements:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Strata Financial all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 30 April 2025.

This report was approved by the board and signed on its behalf.



**Damian Brennan**  
Director



**Siobhan Brennan**  
Director

Date: 29 December 2025

Date: 29 December 2025

**AIRITOUT LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF AIRITOUT LIMITED  
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of AirtOut Limited for the year ended 30 April 2025 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of AirtOut Limited, as a body, in accordance with the terms of our engagement letter dated December 2025. Our work has been undertaken solely so that we might compile the financial statements of AirtOut Limited 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 the Board of Directors of AirtOut Limited, as a body, 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 AirtOut Limited and its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that AirtOut Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of AirtOut Limited. You consider that AirtOut Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of AirtOut Limited. For this reason, we have not verified the 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 financial statements.

*State financial*

3 Harmony Court  
Harmony Row  
Dublin 2  
D02 VY52  
29 December 2025

**AIRITOUT LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	247	918
Cash at bank and in hand		4,646	5,344
		4,893	6,262
Creditors: amounts falling due within one year	8	(4,205)	(5,131)
<b>Net current assets</b>		<b>688</b>	<b>1,131</b>
<b>Total assets less current liabilities</b>		<b>688</b>	<b>1,131</b>
<b>Net assets</b>		<b>688</b>	<b>1,131</b>
<b>Capital and reserves</b>			
Called up share capital presented as equity	9	100	100
Profit and loss account	10	588	1,031
<b>Shareholders' funds</b>		<b>688</b>	<b>1,131</b>

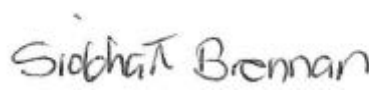
We, as directors of AirltOut Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:



**Damian Brennan**  
Director



**Siobhan Brennan**  
Director

Date: 29 December 2025

The notes on pages 5 to 11 form part of these financial statements.

**AIRITOUT LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
<b>At 1 May 2023</b>	<b>100</b>	<b>3,652</b>	<b>3,752</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(2,621)	(2,621)
	<hr/>	<hr/>	<hr/>
<b>At 1 May 2024</b>	<b>100</b>	<b>1,031</b>	<b>1,131</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(443)	(443)
	<hr/>	<hr/>	<hr/>
<b>At 30 April 2025</b>	<b>100</b>	<b>588</b>	<b>688</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 11 form part of these financial statements.

## AIRITOUT LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 1. General information

These financial statements comprising the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes constitute the individual financial statements of AirltOut Limited for the financial year ended 30 April 2025.

The company was incorporated on 23 April 2010 and its registered address is 17 Grange Manor Road, Rathfarnham, Dublin 16. The nature of the company's operations and its principal activities are set out in the Director's Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis. The company had net assets of €5,060 at year-end and had a profit of €3,929.

The Directors have reviewed the company's ability to continue as a going concern and believe the company adoption of the going concern basis in preparing these financial statements is appropriate. Currently the company is financially supported by its Directors. They have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements and consider it appropriate to prepare the financial statements on a going concern basis.

Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

## AIRITOUT LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 2. Accounting policies (continued)

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## AIRITOUT LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 2. Accounting policies (continued)

##### 2.8 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

##### **Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

##### **Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of

## AIRITOUT LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 2. Accounting policies (continued)

##### 2.8 Financial instruments (continued)

financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

##### **Derecognition of financial instruments**

##### **Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Going Concern:

The Directors have indicated their willingness to support the company financially for the foreseeable future. The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statement do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern. The company had net assets of €5,060 at year-end.

**AIRITOUT LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**4. Loss on ordinary activities before taxation**

The operating loss is stated after charging:

	<b>2025</b>	<i>2024</i>
	€	€
Defined contribution pension cost	<b>5,019</b>	<i>1,699</i>
	<u><u>5,019</u></u>	<u><u>1,699</u></u>

**5. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2025</b>	<i>2024</i>
	No.	No.
Employees - including directors	<b>2</b>	<i>2</i>
	<u><u>2</u></u>	<u><u>2</u></u>

**6. Directors' remuneration**

	<b>2025</b>	<i>2024</i>
	€	€
Directors' emoluments	<b>22,330</b>	<i>48,560</i>
Company contributions to defined contribution pension schemes	<b>5,019</b>	<i>1,699</i>
	<u><b>27,349</b></u>	<u><i>50,259</i></u>
	<u><u>27,349</u></u>	<u><u>50,259</u></u>

**7. Debtors**

	<b>2025</b>	<i>2024</i>
	€	€
Other Debtors	<b>247</b>	<i>774</i>
CT Recoverable	<b>-</b>	<i>144</i>
	<u><b>247</b></u>	<u><i>918</i></u>
	<u><u>247</u></u>	<u><u>918</u></u>

Other Debtors includes balances owed by Directors detailed in Note 12.

## AIRITOUT LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Corporation tax	158	-
Taxation and social insurance	2,656	3,331
Accruals	1,391	1,800
	4,205	5,131
	4,205	5,131

#### 9. Share capital

	2025	2024
	€	€
<b>Authorised</b>		
100,000 (2024 - 100,000) Ordinary shares of €1.00 each	100,000	100,000
	100,000	100,000
<b>Allotted, called up and fully paid</b>		
100 (2024 - 100) Ordinary shares of €1.00 each	100	100
	100	100

#### 10. Reserves

##### Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in profit and loss account, net of transfers to/from other reserves or dividends paid.

#### 11. Pension commitments

The Company contributes towards a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €5,019 (2024 - €1,699).

## AIRITOUT LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 12. Related party transactions

The following transactions took place with the directors during the year:

	2025	2024
	€	€
<b>Damian Brennan</b>		
Opening balance	774	536
Repayments by the Director	(2,874)	(2,438)
Advances to the Director	2,347	2,676
	<u>247</u>	<u>774</u>

#### Key Management Remuneration

The total remuneration for the senior management team during the year was €25,913 (2024: €50,259).

#### 13. Post balance sheet events

There have been no significant events affecting the company since the year end and the directors do not envisage any substantial changes to the nature of the business.

#### 14. Controlling party

AirtOut Limited is ultimately owned and controlled by its two directors.

#### 15. Approval of financial statements

The board of directors approved these financial statements for issue on 29 December 2025