

Registered number: 441134

TAILWIND LEASING LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

TAILWIND LEASING LIMITED

COMPANY INFORMATION

Directors	Justin Lyons Melissa Lyons
Company secretary	Justin Lyons
Registered number	441134
Registered office	34/35 Mount Street Upper Dublin 2 Dublin D02 FR72
Independent auditors	DMC Atlantic Audit Limited Chartered Accountants and Statutory Audit Firm Gardens International Henry Street Limerick V94 4A62

TAILWIND LEASING LIMITED

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TAILWIND LEASING LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

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 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, 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, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TAILWIND LEASING LIMITED

On 5 January 2026 we reported as auditors of Tailwind Leasing Limited to the directors of the Company on the abridged financial statements for the financial year ended 30 June 2024 on pages 6 to 9 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the financial year ended 30 June 2024 on pages 6 to 9 which the directors of Tailwind Leasing 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.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 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.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On 5 January 2026 we reported as auditors of Tailwind Leasing Limited to the members on the Company's financial statements for the financial year ended 30 June 2024 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Tailwind Leasing Limited (the 'Company') for the financial year ended 30 June 2024, which comprise the Balance Sheet and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TAILWIND LEASING LIMITED (CONTINUED)

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 June 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 further described in the Auditors' 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 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.

Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in the notes to the financial statements. The directors have resolved to wind up the company and the financial statements have not been prepared on a going concern basis. The financial statements have been prepared on a break up basis which in the main, use the accounting policy notes in respect of (i) basis of preparation and (ii) going concern.

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 Auditors' 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 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.

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TAILWIND LEASING LIMITED (CONTINUED)

Opinion 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 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 and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 1, 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 the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

DMC ATLANTIC AUDIT LIMITED

CHARTERED ACCOUNTANTS

Gardens International, Henry Street, Limerick

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TAILWIND LEASING LIMITED (CONTINUED)

Auditors' 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 Auditors' 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 located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, 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 members those matters we are required to state to them in an Auditors' 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 the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Tierney
For and behalf of
DMC Atlantic Audit Limited
Chartered Accountants and Statutory Audit Firm
Gardens International
Henry Street
Limerick
V94 4A62

5 January 2026

TAILWIND LEASING LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 JUNE 2024**

	Note	2024 \$	2023 \$
Creditors: amounts falling due within one year	5	(7,910)	(5,260)
Net current liabilities		<u>(7,910)</u>	<u>(5,260)</u>
Total assets less current liabilities		<u>(7,910)</u>	<u>(5,260)</u>
Net liabilities		<u><u>(7,910)</u></u>	<u><u>(5,260)</u></u>
Capital and reserves			
Called up share capital presented as equity		1	1
Profit and loss account		(7,911)	(5,261)
Shareholders' deficit		<u><u>(7,910)</u></u>	<u><u>(5,260)</u></u>

We, as directors of Tailwind Leasing Limited, state that:

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:


Justin Lyons
Director


Melissa Lyons
Director

Date: 5 January 2026

The notes on pages 7 to 9 form part of these financial statements.

TAILWIND LEASING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

1. General information

The company is a limited liability company incorporated in the Republic of Ireland. The company is tax resident in Ireland. The company's registered office is 34/35 Mount Street Upper Dublin 2, Dublin D02 FT72. The company registration number is 385980. The principal activity of the company is a renting of Air Transport Equipment. The functional currency of the company is Euro (€).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the break up basis in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The financial statements have been prepared on a basis other than the going concern basis, which is described as the break-up basis. The preparation of the financial statements on a break up basis is a departure from the requirements of Section 291 of the Companies Act 2014 to prepare financial statements on a going concern basis. This departure is made in order to comply with the overriding requirement in the Act for the financial statements to give a true and fair view. The break-up basis requires the carrying value of assets to be stated at the amounts they are expected to realise and liabilities to include any amounts which have crystallised as a result of the decision to cease trading.

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).

2.2 Cash flow statement

The company meets the size criteria for a small company set by the Companies Act 2014 and therefore in accordance with FRS 102 section 7, it has not prepared a cash flow statement.

2.3 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.

2.4 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.5 Going concern

The directors has made the decision to wind up the company. The directors consider it inappropriate to prepare the financial statements on a going concern basis and therefore the directors have prepared these financial statements on a break up basis as set out above under the basis of preparation.

TAILWIND LEASING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

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

In the application of the company's accounting policies, which are described in Note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only the period or in the period of the revision and future periods if the revision affects both current and future periods.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration during the financial year (2023 - \$NIL).

5. Creditors: Amounts falling due within one year

	2024 \$	2023 \$
Amounts owed to connected companies	5,260	-
Accruals	2,650	5,260
Total	7,910	5,260

6. Appropriation of Profit and loss account

	2024 \$	2023 \$
Profit and loss account brought forward	(5,261)	(3,231)
(Loss) for the financial year	(2,650)	(2,030)
Profit and loss account carried forward	(7,911)	(5,261)

7. Related party transactions

The company has taken advantage of the exemption available in accordance with FRS 102 Section 33 Related party disclosures' not to disclose transactions entered into between two or more members of a group.

TAILWIND LEASING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

8. Controlling party

Melissa Lyons is the ultimate controlling party of the company.

9. Approval of financial statements

The board of directors approved these financial statements for issue on 5 January 2026.