

Company Number: 628611

Flight Link Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Flight Link Limited
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Flight Link Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

"General responsibilities

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.

Directors' 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 directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Hourigan Rowsome Limited, (Chartered Accountants and Tax Advisors), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2025."

Signed on behalf of the board

David Conway
Director

16 February 2026

Catriona O'Connor
Director

16 February 2026

Flight Link Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	8	19,556	22,816
Tangible assets	9	401,371	226,869
Fixed Assets		420,927	249,685
Current Assets			
Debtors	10	105,482	80,115
Cash and cash equivalents		199,154	176,629
		304,636	256,744
Creditors: amounts falling due within one year	11	(567,931)	(1,334,956)
Net Current Liabilities		(263,295)	(1,078,212)
Total Assets less Current Liabilities		157,632	(828,527)
Creditors:			
amounts falling due after more than one year	12	(102,187)	-
Net Assets/(Liabilities)		55,445	(828,527)
Capital and Reserves			
Called up share capital presented as equity		1,000,075	100
Retained earnings		(944,630)	(828,627)
Equity attributable to owners of the company		55,445	(828,527)

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 Flight Link 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 16 February 2026 and signed on its behalf by:

David Conway
Director

Catriona O'Connor
Director

Flight Link Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	25,455	25,555
Loss for the financial year	-	(854,082)	(854,082)
At 31 March 2024	100	(828,627)	(828,527)
Loss for the financial year	-	(116,003)	(116,003)
Equity-settled share-based issue of equity ordinary shares	999,950	-	999,950
At 31 March 2025	1,000,050	(944,630)	55,420

Flight Link Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Flight Link Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 628611. The registered office of the company is 3rd Floor, River Front, Howleys Quay, Limerick which is also the principal place of business of the company. The principal activity of the company is the provision of coach hire services. 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 year ended 31 March 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.

Turnover

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.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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	- 15% Straight line
Motor vehicles	- 25% 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.

Flight Link Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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 debtors 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.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Share-based payments

The company issues equity-settled and cash-settled share-based payments to certain employees (including directors). Equity-settled share-based payments are measured at fair value at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, together with a corresponding increase in equity, based upon the company's estimate of the shares that will eventually vest.

Fair value is measured using the Black-Scholes Pricing Model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

Where the terms of an equity-settled transaction are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of modification.

Where an equity-settled transaction is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the transaction is recognised immediately. However, if a new transaction is substituted for the cancelled transaction, and designated as a replacement transaction on the date that it is granted, the cancelled and new transactions are treated as if they were a modification of the original transaction, as described in the previous paragraph.

Flight Link Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

For cash-settled share-based payments, a liability equal to the portion of the goods and services received is recognised at the current fair value determined at each balance sheet date.

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.

3. Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continues to adopt the going concern basis of accounting in preparing the financial statements.

4. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Establishing useful economic lives for depreciation purposes of tangible assets

Tangible fixed assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives in each type of asset and estimates of residual values. The directors regularly review these assets' useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in accounting policies.

5. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Amortisation of intangible assets	3,260	3,260
Depreciation of tangible assets	58,465	7,881
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	11,880	-
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

7. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 13).

	2025 Number	2024 Number
Directors'	2	2
Employees	16	11
	18	13

8. Intangible assets

	€	Total €
Cost		
At 1 April 2024	26,076	26,076
At 31 March 2025	26,076	26,076
Provision for diminution in value		
At 1 April 2024	3,260	3,260
Charge for financial year	3,260	3,260
At 31 March 2025	6,520	6,520
Net book value		
At 31 March 2025	19,556	19,556
At 31 March 2024	22,816	22,816

9. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	14,750	220,000	234,750
Additions	11,967	246,000	257,967
Transfers	-	(25,000)	(25,000)
At 31 March 2025	26,717	441,000	467,717
Depreciation			
At 1 April 2024	1,006	6,875	7,881
Charge for the financial year	3,340	55,125	58,465
At 31 March 2025	4,346	62,000	66,346
Net book value			
At 31 March 2025	22,371	379,000	401,371
At 31 March 2024	13,744	213,125	226,869

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Debtors	2025 €	2024 €
Trade debtors	-	1,332
Other debtors	-	100
Prepayments	31,852	20,509
Accrued income	73,630	58,174
	<u>105,482</u>	<u>80,115</u>
11. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	636	-
Net obligations under finance leases and hire purchase contracts	28,550	-
Trade creditors	99,797	1,111,762
Amounts owed to group undertakings	107,109	59,212
Taxation	60,463	81,337
Directors' current accounts (Note 16)	85	-
Other creditors	195,000	-
Accruals	61,291	72,645
Deferred Income	15,000	10,000
	<u>567,931</u>	<u>1,334,956</u>
12. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	102,187	-
	<u>102,187</u>	<u>-</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	28,550	-
Repayable between one and five years	102,187	-
	<u>130,737</u>	<u>-</u>
13. Share-based payments		
Equity-settled share-based payments		
14. Income Statement	2025 €	2024 €
At 1 April 2024	(828,627)	25,455
Loss for the financial year	(116,003)	(854,082)
	<u>(944,630)</u>	<u>(828,627)</u>
15. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		

Flight Link Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

16. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>115,528</u>	<u>16,000</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
David Conway	<u>85</u>	<u>-</u>

17. Related party transactions

The company did have any transactions with related parties during the year.

David Conway is a director of both Yawnoc Limited and Flight Link Limited. At the year end, a balance of €107,108 was owed from Flight Link Limited to Yawnoc Limited. The balance is included within trade creditors, arose in the normal course of trading and is considered recoverable by the directors.

There were no bad debts during the period.

There are no other key management personnel other than the company directors. The compensation paid or payable is disclosed in note 15.

18. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 February 2026.