

AIR BRAKE COMPONENTS LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

AIR BRAKE COMPONENTS LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2025

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AIR BRAKE COMPONENTS LIMITED

UNAUDITED ABRIDGED BALANCE SHEET

AS AT 31ST DECEMBER 2025

	<u>NOTES</u>	<u>2025</u>		<u>2024</u>	
		€	€	€	€
Fixed Assets					
Tangible assets	2		4,480		1
Current Assets					
Debtors		4,000		19,881	
Cash at bank and in hand		1,523		26,904	
		<u>5,523</u>		<u>46,785</u>	
Creditors: amounts falling due within one year	3	<u>(10,395)</u>		<u>(8,225)</u>	
Net Current Liabilities			<u>(4,872)</u>		<u>38,560</u>
Total Assets Less Current Liabilities			<u>(392)</u>		<u>38,561</u>
Capital and Reserves					
Called up share capital	5		100		100
Profit and loss account			(492)		38,461
Shareholders' Funds			<u>(392)</u>		<u>38,561</u>

We, as directors 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 Section 358 is complied with;

(c) no notice under subsection(1) of Section 334 has, in accordance with subsection(2) of that section, been served on the company;

(d) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 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.

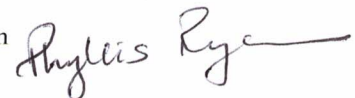
(e) the company has relied on the specified exemption contained in Section 352 Companies Act 2014 has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

The Financial Statements were approved by the Board of Directors on the 30th January 2026 and authorised for issue on that date. They were signed on behalf of the Board by;

Jeremiah Ryan
Director



Phyllis Ryan
Director



The notes on pages 3 to 5 form part of these financial statements.

AIR BRAKE COMPONENTS LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2025

1 **General Information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Air Brake Components Limited for the financial year ended 31st December 2025.

Air Brake Components Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 365497). The Registered Office is Ballinakill West, Newtownshandrum, Charleville, Co Cork which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

1 **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.

1.1. **Basis of Preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

AIR BRAKE COMPONENTS LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2025

1.2. **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. **Tangible and Intangible fixed assets and depreciation**

Depreciation will be provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

Motor vehicles - 25% Straight Line

1.4. **Stocks**

Stocks are valued at the lower of cost and net realisable value. Costs consists of direct material and labour costs together with an appropriate proportion of factory overheads. Net realisable value is the estimated selling price less all further production selling and distribution costs.

Work in progress has been valued at the lower of cost and net realisable value.

Stock and WIP are valued at the lower of cost and net realisable value.

1.5. **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into Irish pounds at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the rates ruling at the date of the transactions. All differences are taken to the Profit and Loss account.

1.6. **Covid Grants and Government supports**

Covis Grants and supports, both received and receivable, are credited to revenue in the period to which they relate.

1.7. **Pensions**

Pension benefits for directors and employees are met by payments to a defined contribution scheme, contributions are charged to the profit and loss in the year in which they are due.

1.8. **Cash Flow Statement**

The company meets the size criteria for a small company set by the Companies (Amendment) Act 1986 and therefore, in accordance with FRS1: Cash Flow Statements, it has not prepared a cash flow statement.

AIR BRAKE COMPONENTS LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2025

2. TANGIBLE FIXED ASSETS

	€
Cost	
At 31st December 2024	8,825
Additions	5,600
Disposals	(5,500)
	<hr/>
At 31 December 2025	8,925
	<hr/>
Depreciation	
At 31st December 2024	8,824
Charge for year	1,120
Disposals	(5,499)
	<hr/>
At 31st December 2025	4,445
	<hr/>
Net book values	
At 31st December 2025	4,480
	<hr/> <hr/>
At 31st December 2024	1
	<hr/> <hr/>

**3. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	<u>2025</u>	<u>2024</u>
	€	€
Trade creditors	1,462	1,462
Other taxes and social security costs (Note 4)	3,548	5,185
Directors' accounts	3,806	(1)
Accruals and deferred income	1,579	1,579
	<hr/>	<hr/>
	10,395	8,225
	<hr/> <hr/>	<hr/> <hr/>

4. TAXATION

	<u>2025</u>	<u>2024</u>
	€	€
VAT control account	2,096	4,549
PAYE/PRSI Control	1,452	636
	<hr/>	<hr/>
	3,548	5,185
	<hr/> <hr/>	<hr/> <hr/>

AIR BRAKE COMPONENTS LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2025

<u>5.</u>	<u>CALLED UP SHARE CAPITAL</u>	<u>2025</u>	<u>2024</u>
		€	€
	Allotted, called up and fully paid equity		
	100 Ordinary shares of €1 each	100	100
		<u> </u>	<u> </u>

6. DIRECTORS AND THEIR INTERESTS

The directors who served during the year had no interests other those as stated below:

	Ordinary shares	
	2025	2024
Jeremiah Ryan	100	100
Phyllis Ryan	-	-

There were no changes in shareholdings between 31st December 2025 and the date of signing the financial statements.

7. DIRECTORS REMUNERATION

	<u>2025</u>	<u>2024</u>
	€	€
Remuneration	42,000	42,000
	<u> </u>	<u> </u>
	<u>42,000</u>	<u>42,000</u>

8. CONTROLLING PARTIES

The company is controlled by Jeremiah Ryan.

9. FINANCIAL STATEMENTS APPROVAL

The shareholders' financial statements were approved by the Directors on 30th January 2026 and signed on its behalf by

Jeremiah Ryan
Director



Phyllis Ryan
Director

