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**Entry Point North Ireland DAC**

**Directors' Report and Financial Statements**

**For the financial year ended 31 December 2025**

## Entry Point North Ireland DAC

### Company Information

<b>Directors</b>	Flemming Eske Hansen (Danish) Anne Kathrine Jensen (Danish)
<b>Company secretary</b>	Flemming Eske Hansen (Danish)
<b>Registered number</b>	534808
<b>Registered office</b>	1 Stokes Place St. Stephen's Green Dublin 2, D02 DE03
<b>Independent auditors</b>	BDO Statutory Audit Firm Block 3, Miesian Plaza 50-58 Baggot Street Lower Dublin 2 D02 Y754
<b>Bankers</b>	Allied Irish Bank Shannon, Town Centre Shannon Co. Clare  Bank of Ireland Shannon Industrial Estate Shannon Co. Clare

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## Entry Point North Ireland DAC

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## Entry Point North Ireland DAC

### Directors' Report For the financial year ended 31 December 2025

The directors present their report and the audited financial statements for the financial year ended 31 December 2025.

#### Principal activities

The principal activity of the company is the provision of air traffic management training, courses, air traffic management services and solutions.

#### Business review and key performance indicators

During the year the Company provided services to the Irish Aviation Authority, Met Éireann, AirNav and EPN AB generating the following results:

- The company made a profit after tax of €465,061 (2024 - €512,162).
- Turnover amounted to €9,467,389 (2024 - €8,983,567).
- The Company had net current assets of €2,060,034 (2024 - €2,691,071).

The directors consider that the fluctuations in turnover levels are the key indicator of the performance of the company.

#### Results and dividends

The profit for the year, after taxation, amounted to €465,061 (2024 - €512,162).

The directors paid a dividend of €1,100,000 during the financial year (2024 - €NIL).

#### Directors and their interests

The names of the persons who were directors and secretary at any time during the financial year ended 31 December 2025 are set out on the company information page. Except where indicated they served as directors or secretary for the entire financial year. In accordance with the Articles of Association, the directors are not required to retire by rotation.

In accordance with Section 329 of the Companies Act 2014, the directors, secretary, and their families and nominees held no interest in the share capital of the company, or any other group companies, at 31 December 2025 and 1 January 2025.

#### Principal risks and uncertainties

Operational risk is the risk of indirect or direct loss arising from a wide variety of causes associated with the Company's operations. The main risks and uncertainties that the Company faces are in relation to the management and retention of the existing service agreement with AirNav Ireland. The Company's objective is to manage operational risk and was incorporated with the purpose of engaging in the principal activities our key partners.

The forthcoming year is expected to be busy with an increase in the requirement of air traffic controllers to be able to accommodate the projected increase in traffic movements and retirements of existing air traffic controllers within the aviation industry over the coming years.

The directors are confident that they have put in place a strong management team capable of dealing with the above issues as they arise.

#### Political contributions

The company made no political donation or incurred any political expenditure during the year.

## Entry Point North Ireland DAC

### Directors' Report (continued) For the financial year ended 31 December 2025

#### Post balance sheet events

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

#### Future developments

The company continues to have a strong pipeline of business from AirNav Ireland and will align accordingly on any future developments in conjunction with its key partner.

#### Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at IAA Building, Training Centre, Ballycasey Cross, Shannon, Co. Clare.

#### Statement on relevant audit information


Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Auditors

The auditors, BDO, continue in office in accordance with section 383(2) of the Companies Act 2014.

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

  
\_\_\_\_\_  
**Anne Kathrine Jensen**  
Director

Date: 19th March 2026

  
\_\_\_\_\_  
**Flemming Eske Hansen**  
Director

## Entry Point North Ireland DAC

### Directors' Responsibilities Statement For the financial year ended 31 December 2025

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 101 'Reduced Disclosure Framework'.

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.

On behalf of the board



**Anne Kathrine Jensen**  
Director



**Flemming Eske Hansen**  
Director

Date: 19th March 2026

**Independent Auditors' Report to the Members of Entry Point North Ireland DAC**

**Opinion**

We have audited the financial statements of Entry Point North Ireland DAC (the 'company') for the year ended 31 December 2025, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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 Companies Act 2014 and FRS101 'Reduced Disclosure Framework' "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 101 'Reduced Disclosure Framework' 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 Companies Act 2014. 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.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



## Entry Point North Ireland DAC

### Independent Auditors' Report to the Members of Entry Point North Ireland DAC (continued)

#### Other information

The directors are responsible for the other information. 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 the course of 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.

#### 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 is consistent with the financial statements; and
- the directors report has been prepared in accordance with the Companies Act 2014.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Independent Auditors' Report to the Members of Entry Point North Ireland DAC (continued)****Respective responsibilities****Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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.

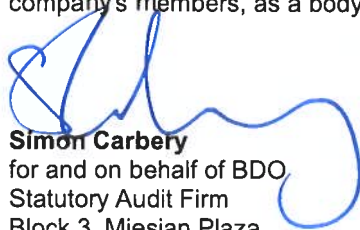
**Auditors' responsibilities for the audit of the financial statements**

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: [https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our Auditors' Report.

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

Our 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.



**Simon Carbery**  
for and on behalf of BDO  
Statutory Audit Firm  
Block 3, Miesian Plaza  
50-58 Baggot Street Lower  
Dublin 2, D02 Y754

Date: 19th March 2026

Entry Point North Ireland DAC

Profit and Loss Account  
For the financial year ended 31 December 2025

	Note	2025 €	2024 €
Turnover	4	9,467,389	8,983,567
Administrative expenses		(8,935,050)	(8,397,106)
<b>Operating profit</b>	5	<b>532,339</b>	<b>586,461</b>
Tax on profit	8	(67,278)	(74,299)
<b>Profit for the financial year</b>		<b>465,061</b>	<b>512,162</b>

All amounts relate to continuing operations.

There were no recognised gain and losses for 2025 or 2024 other than those included in the profit and loss account.

Signed on behalf of the board:

  
Anne Kathrine Jensen  
Director

  
Flemming Eske Hansen  
Director

Date: 19th March 2026

The notes on pages 10 to 20 form part of these financial statements.

Entry Point North Ireland DAC

Balance Sheet  
As at 31 December 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	9	3,668	7,570
		<u>3,668</u>	<u>7,570</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	10	95,070	82,209
Cash at bank and in hand	11	4,580,616	3,865,000
		<u>4,675,686</u>	<u>3,947,209</u>
Creditors: amounts falling due within one year	12	(2,615,652)	(1,256,138)
<b>Net current assets</b>		<u>2,060,034</u>	<u>2,691,071</u>
<b>Total assets less current liabilities</b>		<u>2,063,702</u>	<u>2,698,641</u>
<b>Net assets</b>		<u><u>2,063,702</u></u>	<u><u>2,698,641</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	15	10,000	10,000
Profit and loss account	16	2,053,702	2,688,641
<b>Shareholders' funds</b>		<u><u>2,063,702</u></u>	<u><u>2,698,641</u></u>

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

  
**Anne Kathrine Jensen**  
 Director

  
**Flemming Eske Hansen**  
 Director

Date: 19th March 2026

The notes on pages 10 to 20 form part of these financial statements.

**Entry Point North Ireland DAC**

**Statement of Changes in Equity  
For the financial year ended 31 December 2025**

	Called up share capital €	Profit and loss account €	Total equity €
<b>At 1 January 2024</b>	10,000	2,176,479	2,186,479
<b>Comprehensive income for the year</b>			
Profit for the year	-	512,162	512,162
<b>At 1 January 2025</b>	<u>10,000</u>	<u>2,688,641</u>	<u>2,698,641</u>
<b>Comprehensive income for the year</b>			
Profit for the year	-	465,061	465,061
Dividends paid	-	(1,100,000)	(1,100,000)
<b>At 31 December 2025</b>	<u><u>10,000</u></u>	<u><u>2,053,702</u></u>	<u><u>2,063,702</u></u>

The notes on pages 10 to 20 form part of these financial statements.

## Entry Point North Ireland DAC

### Notes to the Financial Statements For the financial year ended 31 December 2025

#### 1. General information

These financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Entry Point North Ireland DAC for the financial year ended 31 December 2025.

Entry Point North Ireland DAC is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office is 1 Stokes Place, St. Stephen's Green, Dublin 2, D02 DE03. The principal activity of the company is the provision of air traffic management training, courses, air traffic management services and solutions. The company's registration number is 534808.

#### 2. Accounting policies

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

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) as issued in August 2014. The amendments to FRS 101 (2014/15 Cycle), issued in July 2016 and effective for financial years commencing 1 January 2015, have also been applied.

The financial statements are prepared in accordance with FRS 101 on the historical cost basis. In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("IFRS") but makes amendments where necessary in order to comply with Companies Act 2014 and has set out below where advantage of FRS 101 disclosure has been taken.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related notes;
- Related party transactions entered into between two or more wholly owned members of a group;
- Disclosures in respect of the compensation of key management personnel, other than where required by the Companies Act 2014;
- Disclosures related to qualitative and quantitative information related to contracts with customers; and
- The effects of new but not yet effective IFRS's.

##### 2.2 Going concern

The directors have performed a going concern assessment for a period of 12 months from the date of approval of these financial statements which indicates that, taking a reasonably possible downside scenario, the Company will have sufficient funds to meet its liabilities as they fall due for that period. The directors are confident that the Company will have sufficient funds to continue in operational existence for at least 12 months from the date of approval of these financial statements, and they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

## Entry Point North Ireland DAC

### Notes to the Financial Statements For the financial year ended 31 December 2025

#### 2. Accounting policies (continued)

##### 2.3 Foreign currency translation

###### Functional and presentation currency

The company's functional and presentational currency is Euros. Functional currency is the currency of the primary economic environment in which the entity operates. The directors of the Company believe that Euro most faithfully represents the economics of the underlying transactions.

###### Transactions and balances

Transactions denominated in foreign currencies are translated into Euro and recorded at the rates of exchange prevailing at the date of the transactions or the rates of exchange under related forward contracts where such contracts exist. The resulting monetary assets and liabilities are translated at the rate ruling at the balance sheet date and the exchange differences are dealt with in the profit and loss account.

##### 2.4 Turnover

Turnover from services rendered is recognised in profit or loss in proportion to the stage of completion of the transaction at the reporting date. Stage of completion is assessed by services performed to date as a percentage of total services to be performed. In the event a scheduled service is cancelled by the customer within four months of the scheduled start date for the service they are obliged to pay 75% of the actual price or within three months pay the full price. This revenue is recognised in full at the time of cancellation.

Credit notes are issued when a course is cancelled due to an unforeseen circumstance and are recognised on the date the cancellation is agreed.

##### 2.5 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.

## Entry Point North Ireland DAC

### Notes to the Financial Statements For the financial year ended 31 December 2025

#### 2. Accounting policies (continued)

##### 2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment and Furniture	-	4	years
IT and Simulator	-	3	years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.8 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.

## Entry Point North Ireland DAC

### Notes to the Financial Statements For the financial year ended 31 December 2025

#### 2. Accounting policies (continued)

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.10 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.

##### 2.11 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

##### 2.12 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

## Entry Point North Ireland DAC

### Notes to the Financial Statements For the financial year ended 31 December 2025

#### 2. Accounting policies (continued)

##### 2.12 Financial instruments (continued)

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

##### 2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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

The preparation of the financial statements in conformity with FRS 101 requires management to make judgments, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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 that period or in the period of the revision and future periods if the revision affects both current and future periods.

The directors do not consider any estimates and judgments to have a material impact on the current year or prior year financial statements.

#### 4. Turnover

All of the company's turnover derives from the provision of training services to air traffic controllers. The company derives its service fees from companies operating in Ireland and Sweden.

	2025	2024
	€	€
Service fees	9,467,389	8,983,567
	<u>9,467,389</u>	<u>8,983,567</u>

As permitted by Schedule 3 paragraph 65(6) of the Companies Act 2014, turnover is not analysed since in the opinion of the directors the disclosure of this information could be seriously prejudicial to the interest of the Company.

## Entry Point North Ireland DAC

### Notes to the Financial Statements For the financial year ended 31 December 2025

#### 5. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	3,902	6,558
Rent expense	569,446	571,862
Exchange differences	145	332
Defined contribution pension cost	47,874	23,121
	<u>47,874</u>	<u>23,121</u>

#### 6. Employees

Staff costs were as follows:

	2025	2024
	€	€
Wages and salaries	1,746,094	1,530,412
Social security costs	180,123	158,301
Pension costs	47,874	23,121
	<u>1,974,091</u>	<u>1,711,834</u>

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

	2025	2024
	No.	No.
Pilots	29	34
Instructors	3	3
Administration	7	5
	<u>39</u>	<u>42</u>

#### 7. Directors' remuneration

The Directors who held office during the period received no emoluments in respect of their services to the Company. The directors are employed by other group companies, so any remuneration given is borne by those group companies and no intercompany recharges are made for their services. No remuneration is given in respect of acting as a director of this entity as it is incidental to their overall responsibilities to the Group.

Entry Point North Ireland DAC

Notes to the Financial Statements  
For the financial year ended 31 December 2025

8. Taxation

	2025 €	2024 €
<b>Corporation tax</b>		
Current tax on profits for the year	67,422	74,165
<b>Total current tax</b>	<u>67,422</u>	<u>74,165</u>
<b>Deferred tax</b>		
Movement in deferred tax	(144)	134
<b>Total deferred tax</b>	<u>(144)</u>	<u>134</u>
<b>Tax on profit</b>	<u>67,278</u>	<u>74,299</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2024 - higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	<u>532,339</u>	<u>586,461</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	66,692	73,308
<b>Effects of:</b>		
Expenses not deductible for tax purposes	586	991
Depreciation in excess of capital allowances	144	(134)
Movement in deferred tax	(144)	134
<b>Total tax charge for the year</b>	<u>67,278</u>	<u>74,299</u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

Entry Point North Ireland DAC

Notes to the Financial Statements  
For the financial year ended 31 December 2025

9. Tangible fixed assets

	Equipment and furniture €	IT and simulator €	Total €
<b>Cost or valuation</b>			
At 1 January 2025	113,950	120,372	234,322
At 31 December 2025	<u>113,950</u>	<u>120,372</u>	<u>234,322</u>
<b>Depreciation</b>			
At 1 January 2025	111,298	115,454	226,752
Charge for the year	796	3,106	3,902
At 31 December 2025	<u>112,094</u>	<u>118,560</u>	<u>230,654</u>
<b>Net book value</b>			
At 31 December 2025	<u>1,856</u>	<u>1,812</u>	<u>3,668</u>
At 31 December 2024	<u>2,652</u>	<u>4,918</u>	<u>7,570</u>

10. Debtors : Amounts falling due within one year

		2025 €	2024 €
Amounts owed by group undertakings	18	27,917	79,073
Other debtors		59,424	2,293
Corporation tax		6,742	-
Deferred taxation	14	987	843
		<u>95,070</u>	<u>82,209</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms. Trade debtors are shown net of impairment in respect of doubtful debts.

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

**Entry Point North Ireland DAC**

**Notes to the Financial Statements  
For the financial year ended 31 December 2025**

**11. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	€	€
Cash at bank and in hand	4,580,616	3,865,000
	<b>4,580,616</b>	<b>3,865,000</b>
	<b>4,580,616</b>	<b>3,865,000</b>

**12. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	20,509	10,004
Amounts owed to related parties	519,672	-
Corporation tax	-	9,231
PAYE/PRSI	50,010	29,443
VAT	4	25,280
Accruals and other creditors	110,959	56,310
Deferred income	1,914,498	1,125,870
	<b>2,615,652</b>	<b>1,256,138</b>
	<b>2,615,652</b>	<b>1,256,138</b>

Tax and social insurance are subject to the terms of the relevant legislation.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**13. Financial instruments**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Financial assets at amortised cost</b>		
Cash at bank and in hand	4,580,616	3,865,000
Amounts owed by group undertakings	27,917	79,073
	<b>4,608,533</b>	<b>3,944,073</b>
	<b>4,608,533</b>	<b>3,944,073</b>
<b>Financial liabilities at amortised cost</b>		
Trade creditors	20,509	10,004
Amounts owed to related parties	519,672	-
	<b>540,181</b>	<b>10,004</b>
	<b>540,181</b>	<b>10,004</b>

**Entry Point North Ireland DAC**

**Notes to the Financial Statements  
For the financial year ended 31 December 2025**

**14. Deferred taxation**

	<b>2025 €</b>
At beginning of year	843
Charged to the profit or loss	144
<b>At end of year</b>	<b>987</b>

The deferred tax asset is made up as follows:

	<b>2025 €</b>	<b>2024 €</b>
Accelerated capital allowances	987	843
	<u>987</u>	<u>843</u>

**15. Called up share capital presented as equity**

	<b>2025 €</b>	<b>2024 €</b>
<b>Authorised</b>		
10,000 (2024 - 10,000) ordinary shares of €1.00 each	10,000	10,000
<b>Allotted, Called up and fully paid</b>		
10,000 (2024 - 10,000) ordinary shares of €1.00 each	10,000	10,000

Ordinary shares have no right to fixed income.

**16. Reserves**

**Profit and loss account**

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

**17. Retirement benefit obligations**

The company operates a defined contribution scheme for employees. The defined contribution pension charge for the financial year was €47,874 (2024 - €23,121).

## Entry Point North Ireland DAC

### Notes to the Financial Statements For the financial year ended 31 December 2025

#### 18. Related party transactions

The company had a number of related party transactions with AirNav Ireland, a 33% shareholder of their ultimate parent, EPN AB. The company earned revenue of €9,434,388 (2024 - €8,953,230), and was charged fees of €3,915,983 (2024 - €3,716,590) by AirNav Ireland. The company owed €519,672 (2024 - €NIL) to AirNav Ireland at the financial year end.

The company is availing of exemptions from disclosure of transactions and balances with fellow group companies in accordance with FRS 101 "Related Party Transactions".

#### 19. Post balance sheet events

There were no significant events that occurred subsequent to the balance sheet date.

#### 20. Controlling party

The Company is 100% owned by Entry Point North AB ("EPNAB"). The largest and smallest group in which the results of the Company are consolidated in Entry Point North AB and its financial statements may be obtained from the registered office of Entry Point North AB, Hyllie Vattenparksgata 11A, 215 32 Malmö, Sweden.

#### 21. Approval of financial statements

The board of directors approved these financial statements for issue on 19th March 2026

