

**Company Registration Number 652019**

**Parachute Drinks Limited**

**Non-Audited Abridged Financial Statements**

**Year Ended 30 June 2025**

**BLG Chartered Accountants**

Third Floor  
The Boathouse  
Bishop Street  
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**Parachute Drinks Limited**  
**Non-Audited Abridged Financial Statements**  
**Year Ended 30 June 2025**

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<b>Contents</b>	<b>Page</b>
Extract from Directors' report	<b>2</b>
Statement of Directors' responsibilities	<b>3</b>
Statement of financial position	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 9</b>

**Parachute Drinks Limited**  
**Extract from the Directors' report**  
**Year Ended 30 June 2025**

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**Extract from the Directors report in accordance with section 329 of the Companies Act 2014**

**Period ended 30 June 2025**

**Directors and Secretary and their interests**

The Directors and Secretary at the year end and their interests in shares in the company were as follows:

	<b>30/06/2025</b>	<b>30/06/2024</b>
<b>Directors:</b>		
Daniel Gleeson	27%	30%
Alan Shubotham	21%	30%
Harrison Altman	27%	30%
Justin Kilduff	25%	10%
<b>Company secretary:</b>		
Harrison Altman	27%	30%

## **Parachute Drinks Limited**

### **Statement of Directors' responsibilities**

**Year Ended 30 June 2025**

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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 the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in 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 and of the profit and 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 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 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.

**Parachute Drinks Limited**  
**Statement of financial position**  
**Year Ended 30 June 2025**

	Notes	2025 €	2024 €
<b>Fixed assets</b>			
Tangible Assets		1,117	10,550
		<u>1,117</u>	<u>10,550</u>
<b>Current assets</b>			
Debtors and prepayments	6	261,857	152,696
Stock		45,199	48,739
Bank and Cash		1,574	1,170
		<u>308,630</u>	<u>202,605</u>
<b>Current assets</b>			
<b>Creditors: Amounts falling due within one year</b>	7	(478,770)	(395,937)
		<u>(170,140)</u>	<u>(193,332)</u>
<b>Net current assets</b>			
		<u>(169,023)</u>	<u>(182,782)</u>
<b>Total assets less current liabilities</b>			
		<u>0</u>	<u>0</u>
<b>Creditors: Amounts falling due after more than one year</b>			
		<u>0</u>	<u>0</u>
<b>NET ASSETS</b>		<u><u>(169,023)</u></u>	<u><u>(182,782)</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	8	100	100
Profit and loss account		(169,123)	(182,881)
		<u>100</u>	<u>100</u>
<b>Total equity</b>		<u><u>(169,023)</u></u>	<u><u>(182,781)</u></u>

**Parachute Drinks Limited**

**Statement of financial position**

**Year Ended 30 June 2025**

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The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014 and the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied and the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2) and

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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable

The company has relied on the specified exemption contained in s.352 Companies Act 2014 and 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 s.353 Companies Act 2014

These financial statements were approved by the board of directors on 11 February 2026 and signed on behalf of the board by:

.....  
**Daniel Gleeson**

.....  
**Alan Shubotham**

## **Parachute Drinks Limited**

### **Notes to the financial statements**

**Year Ended 30 June 2025**

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#### **1. General information**

Menspire Academy Ireland Limited is a company limited by shares, incorporated in the Republic of Ireland 354-356 North Circular Road, Phibsborough Dublin 7 is the registered office, 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. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### **2. Accounting Policies**

##### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

##### **Turnover**

Turnover is measured at fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue is recognised when it is capable of reliable measurement, it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible Assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Parachute Drinks Limited**

### **Notes to the financial statements**

**Year Ended 30 June 2025**

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#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Leases**

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

Assets held under finance leases are included in property, plant and equipment and are depreciated and reviewed for impairment in the same way as assets owned outright.

Payments received under operating leases are recognised as income over the lease term on a straight-line basis.

#### **Taxation**

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

#### **Stock**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **3. Turnover**

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

**Parachute Drinks Limited**

**Notes to the financial statements**

**Year Ended 30 June 2025**

**4. Employees and Remuneration**

	<b>2025</b>	<b>2024</b>
	€	€
The aggregate payroll costs incurred during the year were:		
Wages and salaries	0	14,162
	<u>0</u>	<u>14,162</u>

**5. Directors' Emoluments**

	<b>2025</b>	<b>2024</b>
	€	€
The directors aggregate remuneration was as follows:		
Emoluments in respect of qualifying services	41,646	41,447
	<u>41,646</u>	<u>41,447</u>

**6. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	35,782	44,392
Amounts owed by group undertakings	108,699	108,204
Prepayments and other Debtors	117,276	
Called up share capital not paid	100	100
	<u>261,857</u>	<u>152,696</u>

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

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	8,971	114,807
Trade creditors	37,511	41,177
Taxation	23,679	20,400
Directors' current accounts	104,702	107,686
Other creditors and Accruals	303,907	111,867
	<u>478,770</u>	<u>395,937</u>

**Parachute Drinks Limited**

**Notes to the financial statements**

**Year Ended 30 June 2025**

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**8. Share capital**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Authorised share capital</b>		
1000 Ordinary shares of €1 each	<u>1,000</u>	<u>1,000</u>
	<u><b>1,000</b></u>	<u><b>1,000</b></u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of € 1 each	<u>100</u>	<u>100</u>
	<u><b>100</b></u>	<u><b>100</b></u>

**9. Approval of Financial Statements**

The financial statements were approved by the Board on 11 February 2026.

.....  
**Daniel Gleeson**

.....  
**Alan Shubotham**