

The Hotel Bravo Flying Club

Financial Statements Year ended March 31, 2025

for AGM of January 19 2026

The Hotel Bravo Flying Group Income & Expenditure Account

	y/e March 2024		y/e March 2025	
	€	€	€	€
INCOME				
Flying Income			11,122	
Flying - SPL	22,362		19,704	
Flying - Instructor/PPL	24,869		<u>1,036</u>	31,862
Flying - Intro/Other	<u>1,171</u>	48,402		25,741
Standing Orders (net)		25,090		
Other Income			31	
Interest Received	4		1,534	
All Membership and Joining Fees	4,280		<u>140</u>	1,705
Surplus/(Loss) on Voucher Flights	(124)	4,160		
TOTAL INCOME		77,653		59,308
EXPENSES				
Club Administration	1,382		941	
Public/Member Relations/Meetings	1,065		1,125	
Write-offs	0		925	
Instructors' Costs	<u>85</u>	2,531	<u>248</u>	3,237
Aviation Expenses			42,000	
Services from Hotel Bravo Ltd.	38,500		1,907	
Engine Replacement Fund	3,002		<u>602</u>	44,508
Other Incidental	<u>1,134</u>	42,636		
TOTAL EXPENSES		45,167		47,745
Surplus/(Loss) for Period		<u>32,486</u>		<u>11,563</u>

The Hotel Bravo Flying Group Balance Sheet

	March 31, 2024		March 31, 2025	
	€	€	€	€
LIQUID ASSETS				
Bank Accounts	21,599		36,908	
Cheques and Cash	<u>0</u>	21,599	<u>0</u>	36,908
OTHER ASSETS				
Loan to HB FC Ltd.	131,573		146,575	
Members (net)	(1,241)		(2,920)	
Instructors	<u>908</u>	131,240	<u>1,765</u>	145,421
TOTAL ASSETS		152,839		182,328
FINANCED BY				
Current Liabilities				
Vouchers Issued		21,296		21,066
Long Term Liabilities				
Members' Capital Contributions	250		250	
Members' Engine Fund 2024	0		16,250	
Engine Replacement Reserve	30,385		32,291	
Members' Funds Carried Forward	68,423		100,909	
Prior Year Adjustments	0		0	
Surplus/(Loss) for Period	<u>32,486</u>	131,543	<u>11,563</u>	161,263
TOTAL LIABILITIES		152,839		182,328

The Hotel Bravo Flying Club Limited Income & Expenditure Account

	y/e March 2024		y/e March 2025	
	€	€	€	€
INCOME				
Sales		38,500		42,000
Old creditor balance not required		140		0
Gain/(loss) on disposal of towbar		(408)		0
TOTAL INCOME		38,232		42,000
EXPENSES				
Administration				
Audit & Companies Office Fees	20		20	
Interest Paid & Bank Charges	25		23	
Office Costs	<u>1,200</u>	1,245	<u>1,300</u>	1,342.80
Aircraft Fixed Expenses				
Parking (Weston)	0		0	
Hangarage	7,500		6,260	
Certificate of Airworthiness	100		120	
Aircraft and Pilot Insurance	<u>4,002</u>	11,602	<u>4,132</u>	10,512
Aircraft Depreciation		2,675		2,675
Aircraft Running Costs				
Landing Fees (Net)	7,192		3,618	
Fuel	19,563		16,461	
Oil (unscheduled)	213		329	
Labour (50/100 hour/unscheduled)	11,983		8,798	
Parts (regular/unscheduled)	2,969		4,432	
Sundry	<u>0</u>	41,920	<u>0</u>	33,637
TOTAL EXPENSES		57,442		48,167
Surplus/(Loss) for Period		(19,210)		(6,167)

The Hotel Bravo Flying Club Limited Balance Sheet

	March 31, 2024		March 31, 2025	
	€	€	€	€
LIQUID ASSETS				
Bank Account		2,198		151
AIRCRAFT (EI-CUJ)				
Book Value	53,500		53,500	
Less Depreciation to Date	<u>(16,384)</u>	37,116	<u>(19,059)</u>	34,441
OTHER ASSETS				
PMM Engine Deposit Paid	15,001		31,246	
Insurance Prepaid	1,724		1,720	
Manuals and Other Equipment	<u>529</u>	17,254	<u>529</u>	33,495
Share Investments		254		254
TOTAL ASSETS		56,822		68,340
FINANCED BY				
Current Liabilities				
Creditors	3,990		6,676	
Accruals	0	3,990	0	6,676
Long Term Liabilities				
AIB Flying Club Loan	131,573		146,575	
Capital	50		47	
Share Premium	4,075		4,075	
Retained Earnings Carried Forward	<u>(63,657)</u>		<u>(82,867)</u>	
Surplus/(Loss) for Period	<u>(19,210)</u>	52,831	<u>(6,167)</u>	61,663
TOTAL LIABILITIES		56,822		68,340

Year to end March 2025 - CASH Overview

Fixed and Variable Income/Costs - ACTUAL CASH ONLY View

	€	€	€	Comment	y/e Mar 2024 €
FIXED INCOME					
Standing Orders		25,741			25,090
VARIABLE INCOME					
PPL Flying	18,258			Total hours flown: 190.7	21,846
SPL Flying	11,122				22,362
Intro Flying	1,036	30,416			1,171
OTHER INCOME					
Interest+Donations Received	31				4
Membership and Joining Fees	1,534				4,280
Surplus on Voucher Flights	140	1,705	57,862		(124)
FIXED EXPENDITURE (aircraft ownership costs)					
Parking	-				-
Hangarage	6,260				7,500
Annual Check	120				100
Aircraft and Pilot Insurance	4,127	10,507		Actual cash paid, not accrual	4,139
VARIABLE EXPENDITURE (aircraft running costs)					
Landing Fees	3,618				7,192
Fuel	16,461				19,563
Oil (unscheduled)	329				213
Labour (50 hour/unscheduled)	8,798				11,983
Parts (50 hour/unscheduled)	4,432	33,637			2,969
OTHER EXPENDITURE					
Club Office	1,300				1,200
Club Administration/EI-CUJ	1,543				2,516
Public/Member Relations/Meetings	1,125				1,065
Company related/CRO fees	20				20
Interest/Bank Fees	23	4,011	48,155		25
VARIABLE CASH COST PER FLYING HOUR					
Number of hours flown in year	190.7				300.2
	€	€			
Landings	18.98				23.96
Fuel	86.32				65.18
Oil	1.72				0.71
50hour/unsched. checks + parts	69.38	176.40		Compare with hourly charge	49.81
FUEL CONSUMPTION (based on gross figures)					
Litres purchased during year	4,584				7,193
Litres per hour	24.04			Increase of 0.3%	23.96
Gallons per hour	5.28				5.27

The Hotel Bravo Flying Club Limited

Unaudited Abridged Financial Statements Financial Year ended March 31, 2025

Registered Number: 104252

Directors: Declan Donoghue
Glenn Jacobs
Andrew Matthews

Registered Office: 65 Rokeby Park, Laragchon, Lucan, K78 YH42

Secretary: Andrew Matthews

Bankers: AIB Bank, 1/4 Lower Baggot Street, Dublin 2

Extract from Directors' report in accordance with section 329 of the Companies Act 2014
The directors of the company's interests in shares/debentures of the company during the financial year are as follows:

Declan Donoghue	One ordinary share
Glenn Jacobs	One ordinary share
Andrew Matthews	One ordinary share

The company has no debentures or group undertakings.

The Hotel Bravo Flying Club Limited

Abridged Balance Sheet as at March 31, 2025

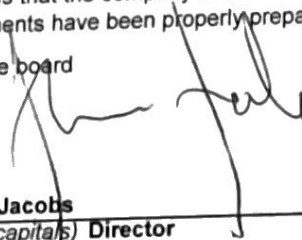
	Current year, end March		Previous year, end March	
	2025	2025	2024	2024
	€	€	€	€
Fixed Assets				
<u>Tangible</u>				
Aircraft	34,441		37,116	
Manuals and other equipment	529	34,969	529	37,644
Current Assets				
Stock of spare parts	0		0	
Debtors	0		0	
Prepaid expenses	32,966		16,725	
Investments	254		254	
Cash at bank and on hand	151	33,371	2,198	19,178
Creditors				
Amounts falling due within one year				
Trade creditors	6,676	6,676	3,990	3,990
Net current assets		26,695		15,187
Total assets less current liabilities		<u>61,664</u>		<u>52,831</u>
Creditors				
Amounts falling due after more than one year		<u>146,575</u>		<u>131,573</u>
Net assets		<u>(84,911)</u>		<u>(78,741)</u>
Capital & Reserves				
Called up share capital presented as equity		47		50
Share premium		4,075		4,075
Income & expenditure account		<u>(89,034)</u>		<u>(82,867)</u>
		<u>(84,911)</u>		<u>(78,741)</u>

We, as directors of The Hotel Bravo Flying Club 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2) of the Companies Act 2014
- (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 income and expenditure 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 to the company,
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014 and have 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.

On behalf of the board

Signature:



Name: Glenn Jacobs
(block capitals) Director

Date: January 19 2026

Signature:



Name:

Declan Donoghue
(block capitals) Director

Date:

January 19 2026