

**Company registration number: 657132**

**Altitude Engineering Limited**  
**Abridged financial statements**  
**for the financial year ended 29 June 2025**

**Altitude Engineering Limited**  
**Financial year ended 29 June 2025**

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**Altitude Engineering Limited**

**Directors and other information**

**Financial year ended 29 June 2025**

<b>Directors</b>	Stuart Fort James Brown Vincent Jones
<b>Secretary</b>	Melanie Boyce
<b>Company number</b>	657132
<b>Registered office</b>	Digital Office Centre Balheary Road Swords Co. Dublin
<b>Auditor</b>	RSM Ireland Business Advisory Limited Statutory Audit Firm Block D, Iveagh Court Harcourt Road Dublin
<b>Bankers</b>	Allied Irish Bank Swords Main Street Co. Dublin  National Westminster Bank Western Avenue Waterside Court Chatham Kent United Kingdom

## **Altitude Engineering Limited**

### **Directors' responsibilities statement**

#### **Financial year ended 29 June 2025**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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. 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 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 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.

**Independent auditor's special report to Altitude Engineering Limited  
pursuant to section 356 of the Companies Act 2014**

**Financial year ended 29 June 2025**

We have examined:

- (i) the abridged financial statements for the year ended 29 June 2025 on pages 7 to 16, which the directors of Altitude Engineering Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

**Other information**

On 12 December 2025 we reported, as auditor of Altitude Engineering Limited, to the members on the company's financial statements for the year ended 29 June 2025 and our report was as follows:

**"Independent auditor's report to the members of Altitude Engineering Limited**

**Report on the audit of the financial statements**

**Independent auditor's special report to Altitude Engineering Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Financial year ended 29 June 2025**

***Opinion***

We have audited the financial statements of Altitude Engineering Limited (the 'company') for the financial year ended 29 June 2025 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 29 June 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard; and
- have been 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 applicable law. Our responsibilities under those standards are further described in the auditor's 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 the financial statements in Ireland, including the Ethical Standard 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.

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's special report to Altitude Engineering Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Financial year ended 29 June 2025**

***Opinions on other matters prescribed by the Companies Act 2014***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 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 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.

**Respective responsibilities**

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement, 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 the directors 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.

***Auditor's 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 auditor's 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.

**Independent auditor's special report to Altitude Engineering Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Financial year ended 29 June 2025**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

***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 auditor's 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.



.....  
**Mark Carew**  
**For and on behalf of**  
**RSM Ireland Business Advisory Limited**  
**Statutory Audit Firm**  
Block D, Iveagh Court  
Harcourt Road  
Dublin

**Date:** 12 December 2025

## Altitude Engineering Limited

### Balance sheet As at 29 June 2025

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	7	77,577		14,610	
			<u>77,577</u>		<u>14,610</u>
<b>Current assets</b>					
Debtors	8	3,142,863		2,693,039	
Cash at bank and in hand		203,684		225,825	
		<u>3,346,547</u>		<u>2,918,864</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<b>(2,206,031)</b>		<b>(2,002,808)</b>	
<b>Net current assets</b>			<u><b>1,140,516</b></u>		<u>916,056</u>
<b>Total assets less current liabilities</b>			<u><b>1,218,093</b></u>		<u>930,666</u>
<b>Net assets</b>			<u><u><b>1,218,093</b></u></u>		<u><u>930,666</u></u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account	10		<u>1,217,993</u>		<u>930,566</u>
<b>Shareholders funds</b>			<u><u><b>1,218,093</b></u></u>		<u><u>930,666</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Altitude Engineering Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.


**The notes on pages 9 to 16 form part of these abridged financial statements.**

**Altitude Engineering Limited**

**Balance sheet (continued)  
As at 29 June 2025**

11 December 2025

These abridged financial statements were approved by the board of directors on ..... and signed on behalf of the board by:

Signed by:  
  
.....46FC7C687303455.....

**Stuart Fort**  
**Director**

Signed by:  
  
.....888A1E94E1CF4A2.....

**James Brown**  
**Director**

**The notes on pages 9 to 16 form part of these abridged financial statements.**

## **Altitude Engineering Limited**

### **Notes to the abridged financial statements Financial year ended 29 June 2025**

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

The financial statements comprising of the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, constitute the individual financial statements of Altitude Engineering Limited for the year ended 29 June 2025.

The company is a private company limited by shares, registered in Ireland, company number 657132. The address of the registered office is Digital Office Centre, Balheary Road, Swords, Co. Dublin. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies and measurement bases**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

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

The financial statements have been prepared to include certain items at fair value and have been prepared on the going concern basis in accordance with the historical cost convention. 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 the Republic of Ireland'. 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.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Going concern**

The company earned a profit for the financial year of €287,427 (2024: profit €475,342) and had net assets of €1,218,093 (2024: net assets €930,666) at the balance sheet date.

In considering the going concern of the company, the Directors have considered the fact that the company shows net current assets on the balance sheet and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and it is on this basis that the directors deem it appropriate to prepare the financial statements on a going concern basis.

## Altitude Engineering Limited

### Notes to the abridged financial statements (continued) Financial year ended 29 June 2025

#### Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in this note, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affect only that period, or in the period of the revision and the future periods if the revision affects both current and future periods.

Information about the critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and the notes to the financial statements.

#### a) Provision for doubtful debts

The Company makes an estimate of the recoverable value of amounts due from trade debtors. The company used estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers default on payments would have a positive impact on the operating results of the Company. The level of provision required is reviewed on an on-going basis. The total amount of trade debtors at 29 June 2025 is €2,101,093 (2024: €1,986,811).

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Turnover is recognised upon provision of maintenance and engineering services to customers.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Altitude Engineering Limited****Notes to the abridged financial statements (continued)  
Financial year ended 29 June 2025****Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, Euro, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**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.

## Altitude Engineering Limited

### Notes to the abridged financial statements (continued) Financial year ended 29 June 2025

#### 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 as follows:

Motor vehicles	50%
Computer equipment	50%
Tools	50%

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.

#### Trade and other receivables

Trade and other receivables, including amounts owed by group companies, are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

#### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### Trade and other payables

Trade and other payables, including amounts owed to group companies, are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Altitude Engineering Limited

### Notes to the abridged financial statements (continued) Financial year ended 29 June 2025

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 4. Staff costs

The average number of persons employed by the company during the financial year, including the directors were 8 (2024: 8).

The retirement benefit costs comprise of the following:

	2025	2024
	€	€
Retirement benefit costs	<b>66,481</b>	64,321
	<u>          </u>	<u>          </u>

The directors are not directly remunerated by the company. The directors' remuneration is borne by another group company and is not recharged to Altitude Engineering Limited.

#### 5. Profit before tax

Profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	<b>37,919</b>	7,712
Foreign exchange differences	<b>6,168</b>	(15,630)
	<u>          </u>	<u>          </u>

#### 6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	930,566	455,224
Profit for the financial year	287,427	475,342
<b>At the end of the financial year</b>	<b>1,217,993</b>	<b>930,566</b>
	<u>          </u>	<u>          </u>

**Altitude Engineering Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 29 June 2025**

**7. Tangible assets**

	Tools	Motor vehicles	Computer equipment	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 24 June 2024	23,288	-	3,595	26,883
Additions	38,961	61,925	-	100,886
<b>At 29 June 2025</b>	<b>62,249</b>	<b>61,925</b>	<b>3,595</b>	<b>127,769</b>
<b>Depreciation</b>				
At 24 June 2024	8,678	-	3,595	12,273
Charge for the financial year	24,613	13,306	-	37,919
<b>At 29 June 2025</b>	<b>33,291</b>	<b>13,306</b>	<b>3,595</b>	<b>50,192</b>
<b>Carrying amount</b>				
<b>At 29 June 2025</b>	<b>28,958</b>	<b>48,619</b>	<b>-</b>	<b>77,577</b>
At 24 June 2024	14,610	-	-	14,610

**8. Debtors**

	2025	2024
	€	€
Trade debtors	<b>2,101,093</b>	1,986,811
Other debtors	<b>48,591</b>	46,593
Prepayments	<b>297,630</b>	237,632
Accrued income	<b>695,549</b>	422,003
	<b>3,142,863</b>	2,693,039

All debtors are due within one year.

**9. Creditors: amounts falling due within one year**

	2025	2024
	€	€
Amounts owed to credit institutions (Note 12)	<b>18,166</b>	-
Trade creditors	<b>646,712</b>	563,130
Amounts owed to group undertakings	<b>1,416,492</b>	1,348,412
Corporation tax	<b>57,523</b>	25,989
Accruals	<b>67,138</b>	65,277
	<b>2,206,031</b>	2,002,808

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

## Altitude Engineering Limited

### Notes to the abridged financial statements (continued) Financial year ended 29 June 2025

#### 10. Reserves

Called up share capital represents the nominal value of shares that have been issued. The profit and loss account includes all current and prior period retained profits and losses.

#### 11. Operating leases

##### The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Not later than 1 year	-	28,110
Later than 1 year and not later than 5 years	-	-
Later than 5 years	-	-
	-	28,110
	-	28,110

During the year, the company's existing lease ended. Subsequent to the year-end, the Company entered into a new lease agreement for the same premises.

#### 12. Charge on assets

The company currently holds three open charges. Ulster Bank DAC holds a fixed charge over the assets of the company, related to a debt arrangement previously in place. The debt has been fully repaid, with no amounts owed at the year end date. The fixed charge was formally satisfied in full on 12 March 2025. The company currently holds loan facilities with AIB Commercial Finance Limited, the loan balance was €18,166 at the year-end date (2024: €Nil). A charge on the book debts of the company is held as security by AIB Commercial Finance Limited. In addition, at the year end date, a charge over the company assets related to specified liabilities was held as security by Michael Boyce, a former shareholder of the company's parent undertaking.

#### 13. Events after the end of the reporting period

There were no significant events subsequent to the balance sheet date that would require disclosure or amendments to the financial statements.

#### 14. Related party transactions

The company has availed of the exemption in FRS102 Section 33, 'Related party disclosures', for subsidiary undertakings, 100% of whose voting rights are controlled within the group, from the requirement to give details of transactions with entities that are part of the group.

#### 15. Key management personnel

The directors' remuneration disclosed in Note 4 represents the total compensation paid to key management personnel.

**Altitude Engineering Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 29 June 2025**

**16. Controlling party**

The company's immediate parent is Altitude Aviation Limited and its ultimate parent is Altitude Aviation Group Ltd. Both the parent company and the ultimate parent company are incorporate in the United Kingdom. The registered office of Altitude Aviation Group Ltd is Dutch Barn Old Park Farm, Ford End, Chelmsford, England.

**17. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on ..... 11 December 2025