

Profit and Loss Account

PND Light Aviation Ltd.
15 Feb 2025 - 14 Feb 2026

Padraig Higgins, sec
 Marguerite Higgins Dir

Gross Sales	815	
less vat	147	
Less: Sales Returns and Allowances		
Net Sales		668
Beginning Inventory	395	
Add: purchases inc freight	387	
Labour		
Indirect Expenses		
Inventory Available	782	
Less: Ending Inventory	200	
Cost of Goods Sold		582
Gross Profit (Loss)		86
Advertising		
Tools		
Bad Debts		
Bank Charges		
Charitable Contributions	33	
Commissions		
CRO Fees	20	
Depreciation		
Dues and Subscriptions (Internet)	0	
Interest		
Legal and Professional Fees		
Licenses and Fees		
Miscellaneous		
Office Expense		
Postage		
Rent		
Repairs and Maintenance		
Supplies		
Telephone		
Travel		
Utilities		
Vehicle Expenses		
Wages		
Total Expenses		53
Net Operating Income		33
Gain (Loss) on Sale of Assets		
Interest Income		
Total Other Income		0
profit		33

PND Light Aviation Ltd

Balance Sheet

Date: 14/02/2026

Current Assets		
Cash	2086.00	-
Accounts receivable	00	
Inventory	200.00	
Prepaid expenses		
Vat repayable due	0.00	
Short-term investments	0.00	
Total current assets	2286.00	-
Fixed (Long-Term) Assets		
Long-term investments	0.00	
Property, plant, and equipment [tools] (Less accumulated depreciation)	400.00	
Intangible assets		
Total fixed assets	400.00	-
Other Assets		
Deferred income tax	0.00	
Other	0.00	
Total Other Assets	-	-
Total Assets	2686.00	
Current Liabilities		
Accounts payable to BRM	0.00	
Short-term loans	00.0	
Income taxes payable	0.00	
Accrued salaries and wages	0.00	
Unearned revenue	0.00	
Current portion of long-term debt	0.00	
Total current liabilities	0.00	-
Long-Term Liabilities		
Long-term debt	0.00	
Deferred income tax	0.00	
Other	0.00	
Total long-term liabilities	0.00	-
Owner's Equity		
Owner's investment (Directors Loans)	4000.00	
Retained earnings	0.00	
Other	0.00	
Total owner's equity	0.00	-
Total Liabilities and Owner's Equity	4000.00	

Prepared by Padraig Higgins. Company Secretary . Marguerite Higgins Director

Statement re Audit exemption

The Company is availing itself of the audit exemption in financial year 2025-2026, the balance sheet prepared by the company in respect of that year contains the following statement by the directors of the company that, in respect of year 2025-2026

(a) the company is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014",

(b) the company is availing itself of the exemption on the grounds that section 358 is complied with,

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

(d) the directors acknowledge the obligations of the company, under this Act, to—

(i) 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

(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

Signed



Padraig Higgins

Company Secretary

Marguerite Higgins



Director