

ROLAR AVIATION SERVICES LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ROLAR AVIATION SERVICES LIMITED

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ROLAR AVIATION SERVICES LIMITED

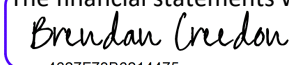
**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

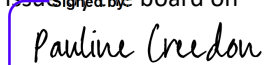
	Note	2025 €	2024 €
Fixed assets			
Tangible assets	7	16,280	25,202
		<u>16,280</u>	<u>25,202</u>
Current assets			
Debtors: amounts falling due within one year	8	464	498
Cash at bank and in hand	9	355,574	349,310
		<u>356,038</u>	<u>349,808</u>
Creditors: amounts falling due within one year	10	(25,740)	(25,517)
Net current assets		<u>330,298</u>	<u>324,291</u>
Total assets less current liabilities		<u>346,578</u>	<u>349,493</u>
Creditors: amounts falling due after more than one year	11	-	(6,925)
Net assets		<u><u>346,578</u></u>	<u><u>342,568</u></u>
Capital and reserves			
Called up share capital presented as equity		150	150
Share premium account		441,955	441,955
Profit and loss account		(95,527)	(99,537)
Shareholders' funds		<u><u>346,578</u></u>	<u><u>342,568</u></u>

We, as directors of Rolar Aviation Services Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 to the Company.
- (f) the Company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board on 17-03-2026

Signed by

 4627E73B6214475
Brendan Creedon
 Director

Signed by

 200FF4DEF1A433...
Pauline Creedon
 Director

The notes on pages 2 to 8 form part of these financial statements.

ROLAR AVIATION SERVICES LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****1. General information**

These financial statements comprising the Statement of Income and Retained Earnings Account, the Balance Sheet, and the related notes constitute the individual financial statements of Rolar Aviation Services Limited for the financial year ended 31 December 2025.

Rolar Aviation Services Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 522697). The registered office is Dromahane, Mallow, Co. Cork, P51 YR65. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS 102), applying Section 1A of that Standard.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014. The company qualifies as a small company for the year, as defined by Section 280A of the Act, 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

ROLAR AVIATION SERVICES LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****2. Accounting policies (continued)****2.3 Interest income**

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

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.

2.6 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:

Motor vehicles	-	15%
Fixtures and fittings	-	15%

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.

2.7 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.

ROLAR AVIATION SERVICES LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****2. Accounting policies (continued)****2.8 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.

2.9 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.

2.10 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 Statement of Income and Retained Earnings.

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.

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. 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

ROLAR AVIATION SERVICES LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****2. Accounting policies (continued)****2.10 Financial instruments (continued)**

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 Statement of Income and Retained Earnings.

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.

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.

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

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing lives for depreciation purposes of tangible fixed assets

Long-lived assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the year. Detail of the useful lives is included in the accounting policies.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	9,672	9,664
	<u>9,672</u>	<u>9,664</u>

5. Employees

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

	2025	2024
	No.	No.
Employees	2	2
	<u>2</u>	<u>2</u>

6. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	68,598	63,747
	<u>68,598</u>	<u>63,747</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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7. Tangible fixed assets

	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation			
At 1 January 2025	58,631	5,795	64,426
Additions	-	750	750
At 31 December 2025	<u>58,631</u>	<u>6,545</u>	<u>65,176</u>
Depreciation			
At 1 January 2025	35,179	4,045	39,224
Charge for the year on owned assets	8,795	877	9,672
At 31 December 2025	<u>43,974</u>	<u>4,922</u>	<u>48,896</u>
Net book value			
At 31 December 2025	<u>14,657</u>	<u>1,623</u>	<u>16,280</u>
At 31 December 2024	<u>23,452</u>	<u>1,750</u>	<u>25,202</u>

8. Debtors

	2025 €	2024 €
Prepayments	464	498
	<u>464</u>	<u>498</u>

9. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	355,574	349,310
	<u>355,574</u>	<u>349,310</u>

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Corporation tax	8	34
Taxation and social insurance	14,113	12,442
Obligations under finance lease and hire purchase contracts	6,925	8,676
Other creditors	569	569
Accruals	4,125	3,796
	<u>25,740</u>	<u>25,517</u>

11. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	-	6,925
	<u>-</u>	<u>6,925</u>

12. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	(99,537)	(105,364)
Other movement in the profit and loss account	4,010	5,827
Profit and loss account carried forward at the end of the year	<u>(95,527)</u>	<u>(99,537)</u>

13. Related party transactions and controlling party

Ultimate Controlling Party

Brendan Creedon holds 99% of the ordinary share capital of the company and therefore he is considered to be the company's ultimate controlling party.

Key management personnel compensation

The directors' remuneration disclosed in note 6 represents the total compensation paid to key management personnel.

Other related party transactions

There were no other related party transactions.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 17-03-2026