

Enniscorthy Air Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

Enniscorthy Air Ltd
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Enniscorthy Air Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2025

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 that 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" issued by the Financial Reporting Council. 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 for the company financial statements 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. 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.

Signed on behalf of the board



Stephen Kehoe
Director

4 March 2026



Marie Kehoe
Director

4 March 2026

Enniscorthy Air Ltd
BALANCE SHEET
as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		51,313	70,453
Current Assets			
Stocks		14,788	25,886
Debtors		168,728	189,355
Cash and cash equivalents		38,646	47,499
		222,162	262,740
Creditors: amounts falling due within one year	5	(100,532)	(102,960)
Net Current Assets		121,630	159,780
Total Assets less Current Liabilities		172,943	230,233
Creditors:			
amounts falling due after more than one year	5	(19,085)	(31,352)
Net Assets		153,858	198,881
Capital and Reserves			
Called up share capital presented as equity	7	100	100
Retained earnings		153,758	198,781
Equity attributable to owners of the company		153,858	198,881

We as Directors of Enniscorthy Air Ltd, 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 section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 profit or loss for such a financial year and to otherwise comply with the provisions of the 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 section 352 Companies Act 2014. The company 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 section 353 Companies Act 2014.

Approved by the board on 4 March 2026 and signed on its behalf by:



Stephen Kehoe
Director



Marie Kehoe
Director

Enniscorthy Air Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 September 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 October 2023	100	140,055	140,155
Profit for the financial year	-	58,726	58,726
At 30 September 2024	100	198,781	198,881
Loss for the financial year	-	(45,023)	(45,023)
At 30 September 2025	100	153,758	153,858

Enniscorthy Air Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Enniscorthy Air Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 592262. The registered office of the company is 91 Slaney View Park, Shannon Hill, Enniscorthy, Co. Wexford which is also the principal place of business of the company. The principal activity of the company is the installation, repair & service of air conditioning systems. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 30 September 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	20% Straight line
Motor vehicles	-	20% Straight line
Office equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Enniscorthy Air Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	21,754	21,231
(Profit) on disposal of tangible assets	-	(2,846)
	<u> </u>	<u> </u>

4. Employees and remuneration**Number of employees**

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	1	1
Management	1	1
Service	4	3
	<u> </u>	<u> </u>
	6	5

The staff costs (inclusive of directors' salaries) comprise:	2025	2024
	€	€
Wages and salaries	294,689	255,286
Pension costs	10,778	6,296
	<u> </u>	<u> </u>
	305,467	261,582

Enniscorthy Air Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

5.	Creditors	2025	2024
		€	€
	Included in creditors:		
	Amounts falling due within one year		
	Taxation (Note 6)	5,794	8,518
	Net obligations under finance leases and hire purchase contracts	12,268	11,356
		<u>19,085</u>	<u>11,356</u>
	Amounts falling due after more than one year		
	Finance leases and hire purchase contracts	19,085	31,352
		<u>19,085</u>	<u>31,352</u>
	Net obligations under finance leases and hire purchase contracts		
	Repayable within one year	12,268	11,356
	Repayable between one and five years	19,085	31,352
		<u>31,353</u>	<u>42,708</u>
		<u>31,353</u>	<u>42,708</u>
6.	Taxation	2025	2024
		€	€
	Creditors:		
	Corporation tax	-	2,137
	PAYE	5,794	6,381
		<u>5,794</u>	<u>8,518</u>
		<u>5,794</u>	<u>8,518</u>
7.	Share capital	2025	2024
		€	€
	Description	Number of shares	Value of units
	Authorised		
	Ordinary Shares	100,000	€1.00 each
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	Ordinary Shares	100	€1.00 each
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>
	The directors' and the secretary's interests in the shares of the company are as follows:-		
		Number Held At	
	Name	30/09/25	01/10/24
	Class of Shares		
	Stephen Kehoe	100	100
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>
8.	Income Statement	2025	2024
		€	€
	At 1 October 2024	198,781	140,055
	(Loss)/profit for the financial year	(45,023)	58,726
		<u>153,758</u>	<u>198,781</u>
	At 30 September 2025	<u>153,758</u>	<u>198,781</u>

Enniscorthy Air Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

9. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	82,688	77,256
Pension contributions	7,200	2,900
	<u>89,888</u>	<u>80,156</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 30/09/25	Advances	Repayments	Balance at 30/09/24	Maximum in year
	€	€	€	€	€
Stephen Kehoe	<u>3,171</u>	<u>5,903</u>	<u>(3,808)</u>	<u>2,530</u>	<u>-</u>

The aggregate value of all such arrangements with the directors at the end of the financial year, expressed as a percentage of the company's relevant net assets:

2.061%

10. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.

Enniscorthy Air Ltd
EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 30 September 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/09/25	Number Held At 01/10/24
Stephen Kehoe	Ordinary Shares	<u>100</u>	<u>100</u>

Marie Kehoe had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 30 September 2025 and the date of signing the financial statements.