

**Registered number: 733953**

**FL TECHNICS GROUP HOLDING LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**FL TECHNICS GROUP HOLDING LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	Zilvinas Lapinskas
<b>Company secretary</b>	FIDEMA SERVICES LIMITED
<b>Registered number</b>	733953
<b>Registered office</b>	Building 9 Vantage West Central Park Dublin 18 D18 FT0C
<b>Independent auditors</b>	Moore Ireland Audit Partners Limited Chartered Accountants & Registered Auditors Dun Laoghaire Co. Dublin A96 R8R9

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**FL TECHNICS GROUP HOLDING LIMITED**

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**FL TECHNICS GROUP HOLDING LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The director presents his annual report and the audited financial statements for the year ended 31 December 2024.

**Principal activities**

The principal activity of the company is that of an investment holding company.

**Results and dividends**

The loss for the year, after taxation, amounted to €18,000 (2023 - loss €16,714).

The director does not recommend the payment of a dividend.

**Director and his interests**

In accordance with Section 329 of the Companies Act 2014, the director's shareholdings and the movements therein during the year ended 31 December 2024 were as follows:

	<b>Ordinary shares of €1 each</b>	
	<b>31/12/24</b>	<b>1/1/24</b>
Zilvinas Lapinskas	-	-

**Accounting records**

The measures taken by the director to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Building 9, Vantage West, Central Park, Dublin 18.

**Statement on relevant audit information**


The director at the time when this Director's Report is approved has confirmed that:

- so far as is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The auditors, Moore Ireland Audit Partners Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

  
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**Zilvinas Lapinskas**  
Director  
Date: 19 January 2026

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**FL TECHNICS GROUP HOLDING LIMITED**

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**DIRECTOR'S RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The director is responsible for preparing the Director's Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the director to prepare the financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the director must not approve the financial statements unless he is 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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 director is 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 Director's 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



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**Zilvinas Lapinskas**  
Director  
Date: 19 January 2026

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## FL TECHNICS GROUP HOLDING LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FL TECHNICS GROUP HOLDING LIMITED

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#### Report on the audit of the financial statements

##### Opinion

We have audited the financial statements of FL Technics Group Holding Limited (the 'Company') for the year ended 31 December 2024, which comprise the Statement of Comprehensive Income, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly 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 Auditors' 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

##### Other information

The director is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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.

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**FL TECHNICS GROUP HOLDING LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FL TECHNICS GROUP HOLDING LIMITED  
(CONTINUED)**

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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.

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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the 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 any material misstatements in the Director's Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of director's remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

As explained more fully in the Director's Responsibilities Statement on page 2, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the director determines 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 director is 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.

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FL TECHNICS GROUP HOLDING LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FL TECHNICS GROUP HOLDING LIMITED  
(CONTINUED)

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**Auditors' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report.

**The purpose of our audit work and to whom we owe our responsibilities**

This 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 Auditors' 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.



Shane O'Connell  
for and on behalf of  
**Moore Ireland Audit Partners Limited**  
Registered Auditors

19 January 2026

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FL TECHNICS GROUP HOLDING LIMITED

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024	<i>As restated</i>
	€	2023
		€
Administrative expenses	(18,000)	(16,714)
<b>Operating loss</b>	<u>(18,000)</u>	<u>(16,714)</u>
<b>Loss for the financial year</b>	<u>(18,000)</u>	<u>(16,714)</u>

There were no recognised gains and losses for 2024 or 2023 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2024 (2023:€NIL).

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**FL TECHNICS GROUP HOLDING LIMITED**


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**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

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	Note	2024 €	<i>As restated</i> 2023 €
<b>Fixed assets</b>			
Financial assets	5	50	-
		50	-
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	10,000	10,000
		10,000	10,000
Creditors: amounts falling due within one year	7	(34,764)	(16,714)
		(24,764)	(6,714)
<b>Net current liabilities</b>		(24,764)	(6,714)
<b>Total assets less current liabilities</b>		(24,714)	(6,714)
<b>Net liabilities</b>		(24,714)	(6,714)
<b>Capital and reserves</b>			
Called up share capital presented as equity		10,000	10,000
Profit and loss account		(34,714)	(16,714)
<b>Shareholders' funds</b>		(24,714)	(6,714)

The financial statements were approved:

  
 .....  
**Zilvinas Lapinskas**  
 Director  
 Date: 19 January 2026

The notes on pages 8 to 12 form part of these financial statements.

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## FL TECHNICS GROUP HOLDING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

The company is a limited company incorporated in the Republic of Ireland having its registered office at Building 9, Vantage West, Central Park, Dublin 18. The company registration number is 733953. The company's principal activity continued to be that of an investment holding company.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The company's financial statements have been prepared on a going concern basis. The directors have considered the company's ability to continue as a going concern. The company incurred a loss of €18,000 during the year (2023: €16,714). At 31 December 2024 the company's current assets exceeded its total liabilities by €24,764 (2023: €6,714) indicating an ability to discharge liabilities as they fall due.

All the company's debts are held by group companies who will continue to support the company.

##### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.4 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.

##### 2.5 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.

##### 2.6 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

##### Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement

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**FL TECHNICS GROUP HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.6 Financial instruments (continued)**

of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

**Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

**Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

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**FL TECHNICS GROUP HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.6 Financial instruments (continued)**

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**3. Employees**

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

	<b>2024 No.</b>	<b>2023 No.</b>
Directors	<u>1</u>	<u>1</u>

**4. Director's remuneration**

	<b>2024 €</b>	<b>2023 €</b>
Director's emoluments	<u>18,000</u>	<u>16,714</u>
	<u>18,000</u>	<u>16,714</u>

**5. Financial assets**

	<b>Investments in subsidiary companies €</b>
<b>Cost or valuation</b>	
Additions	<u>50</u>
At 31 December 2024	<u>50</u>

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**FL TECHNICS GROUP HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**6. Debtors**

	2024 €	2023 €
Amounts owed by group undertakings	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

**7. Creditors: Amounts falling due within one year**

	2024 €	<i>As restated</i> 2023 €
Amounts owed to group undertakings	34,764	16,714
	<u>34,764</u>	<u>16,714</u>

**8. Appropriation of Profit and loss account**

	2024 €	<i>As restated</i> 2023 €
Profit and loss account brought forward at the beginning of the year	(16,714)	-
Other movement in the profit and loss account	(18,000)	(16,714)
<b>Profit and loss account carried forward at the end of the year</b>	<u>(34,714)</u>	<u>(16,714)</u>

**9. Transactions with directors**

During the year company director Zilvinas Lapinskas charged €18,000 (2023: €16,714) to the company for services provided. The amount outstanding to the director in this regard as at the year end was €Nil (2023: €Nil)

**10. Related party transactions**

The Company has taken advantage of the exemption under section 33 FRS 102, paragraph 33.7 not to disclose transactions with wholly owned subsidiaries.

**11. Post balance sheet events**

There have been no significant events affecting the Company since the year end.

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**FL TECHNICS GROUP HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**12. Controlling party**

The ultimate controlling party of the company is Avia Solutions Group Plc by virtue of it's shareholding.

**13. Approval of financial statements**

The director approved these financial statements for issue on 19 January 2026