

Planitas Airline Systems Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Planitas Airline Systems Limited

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Planitas Airline Systems Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr Luke Mooney Mr Michael Farrugia Mrs Dymphna Mooney Mrs Eileen Mooney Mr Philip Connell (Resigned 27 June 2025) Mr Simon Grennan (Resigned 12 December 2025)
Company Secretary	Mr Brendan Delaney
Company Number	346017
Registered Office	Avonlea Demesne Lucan Co. Dublin
Business Address	Suite 8 Plaza 256 Blanchardstown Corporate Park 2 Dublin 15
Accountants	Sherry and Associates Chartered Accountants 98 Lower Baggot Street Dublin 2
Bankers	Moneycorp 24 Windsor Place Dublin 2 Bank Of Ireland Westland Row Dublin 2
Solicitors	Flynn O'Driscoll 1 Grant's Row Mount Street Lower Dublin 2

Planitas Airline Systems Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Sherry and Associates, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Mr Luke Mooney
Director

Mrs Eileen Mooney
Director

23 January 2026

Planitas Airline Systems Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	27,746	33,508
Current Assets			
Receivables	6	872,090	892,777
Cash and cash equivalents		3,096,729	2,400,449
		3,968,819	3,293,226
Payables: amounts falling due within one year	7	(598,914)	(534,968)
Net Current Assets		3,369,905	2,758,258
Total Assets less Current Liabilities		3,397,651	2,791,766
Equity			
Called up share capital presented as equity		202	202
Share premium account	9	7,978	7,978
Other reserves	9	20	20
Retained earnings	9	3,389,451	2,783,566
Equity attributable to owners of the company		3,397,651	2,791,766

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

We as Directors of Planitas Airline Systems Limited, 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 and the small companies' regime.

Approved by the board on 23 January 2026 and signed on its behalf by:

Mr Luke Mooney
Director

Mrs Eileen Mooney
Director

Planitas Airline Systems Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	€	Total €
At 1 May 2023	-	7,978	2,159,865	20	2,167,863
Profit for the financial year	-	-	623,701	-	623,701
At 30 April 2024	202	7,978	2,783,566	20	2,791,766
Profit for the financial year	-	-	605,885	-	605,885
At 30 April 2025	202	7,978	3,389,451	20	3,397,651

Planitas Airline Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Planitas Airline Systems Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 346017. The registered office of the company is Avonlea Demesne, Lucan, Co. Dublin. The principal activity of the company is the provision of software services to the airline industry. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance.

Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Fixtures, fittings and equipment	-	25% Reducing balance
Computer equipment	-	25% Reducing balance

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.

Trade and other receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Payables.

Planitas Airline Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other payables

Trade and other payables 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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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 profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	9,248	11,169
Loss/(profit) on foreign currencies	110,017	(59,765)
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 14).

Planitas Airline Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Tangible assets

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost			
At 1 May 2024	15,670	383,499	399,169
Additions	-	3,486	3,486
At 30 April 2025	<u>15,670</u>	<u>386,985</u>	<u>402,655</u>
Depreciation			
At 1 May 2024	13,550	352,111	365,661
Charge for the financial year	530	8,718	9,248
At 30 April 2025	<u>14,080</u>	<u>360,829</u>	<u>374,909</u>
Net book value			
At 30 April 2025	<u><u>1,590</u></u>	<u><u>26,156</u></u>	<u><u>27,746</u></u>
At 30 April 2024	<u><u>2,120</u></u>	<u><u>31,388</u></u>	<u><u>33,508</u></u>

6. Receivables

	2025 €	2024 €
Trade receivables	706,550	742,816
Other debtors	17,031	25,574
Deferred tax asset	94	778
Taxation	30,474	35,920
Prepayments	117,941	87,689
	<u><u>872,090</u></u>	<u><u>892,777</u></u>

The deferred tax asset is made up of timing differences between capital allowances and depreciation

7. Payables

	2025 €	2024 €
Amounts falling due within one year		
Trade payables	38,582	46,264
Taxation	57,101	53,435
Directors' current accounts (Note 11)	157,867	138,153
Other creditors	451	-
Accruals	344,913	297,116
	<u><u>598,914</u></u>	<u><u>534,968</u></u>

Amounts due to Directors are unsecured, interest free and repayable on demand.

8. Pension costs - defined contribution

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. Pension costs amounted to €26,642 (2024 - €25,640).

Planitas Airline Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Reserves

	Share premium account €	Profit and loss account €	€	Total €
At 1 May 2024	7,978	2,783,566	20	2,791,564
Profit for the financial year	-	605,885	-	605,885
	<u>7,978</u>	<u>3,389,451</u>	<u>20</u>	<u>3,397,449</u>
At 30 April 2025	<u>7,978</u>	<u>3,389,451</u>	<u>20</u>	<u>3,397,449</u>

Share Premium Reserve

The share premium reserve arose from the issue of shares on the 30th October 2020.

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

11. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	538,044	431,016
Pension contributions	14,642	13,636
Compensation for loss of office from company	268,521	-
	<u>821,207</u>	<u>444,652</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Mr Luke Mooney	<u>157,867</u>	<u>138,153</u>

12. Controlling interest

Luke Mooney is considered to have the controlling interest in the company.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.