

Company Number: 587499

Bristol Groundschool Europe Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Bristol Groundschool Europe Limited

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Bristol Groundschool Europe Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 Tabularius Limited T/a Niall Byrne & Company, (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 31 May 2025."

Signed on Behalf of the Board

Roderick Wren
Director

30 January 2026

Alexander Whittingham
Director

30 January 2026

Bristol Groundschool Europe Limited**BALANCE SHEET**

as at 31 May 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	2,695,239	2,508,959
Cash and cash equivalents		1,129,899	613,186
		<u>3,825,138</u>	<u>3,122,145</u>
Creditors: Amounts Falling Due within One Year	8	(189,726)	(63,929)
Net Current Assets		<u>3,635,412</u>	<u>3,058,216</u>
Total Assets Less Current Liabilities		<u>3,635,412</u>	<u>3,058,216</u>
Capital and Reserves			
Called up share capital presented as equity		103	102
Retained earnings		3,635,309	3,058,114
Equity Attributable to Owners of the Company		<u>3,635,412</u>	<u>3,058,216</u>

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 Bristol Groundschool Europe 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 30 January 2026 and Signed on Its Behalf by:

Roderick Wren
Director

Alexander Whittingham
Director

Bristol Groundschool Europe Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	102	2,419,006	2,419,108
Profit for the financial year	-	966,300	966,300
Payment of dividends	-	(327,192)	(327,192)
At 31 May 2024	102	3,058,114	3,058,216
Profit for the financial year	-	1,109,443	1,109,443
Payment of dividends	-	(532,248)	(532,248)
Net proceeds of equity			
Ordinary share issue	1	-	1
At 31 May 2025	103	3,635,309	3,635,412

Bristol Groundschool Europe Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Bristol Groundschool Europe Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 587499. The registered office of the company is 26 Upper Pembroke Street, Dublin 2, D02 X361, Ireland which is also the principal place of business of the company. 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 31 May 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 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 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:

Fixtures, fittings and equipment	- 33% Straight line
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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 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.

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.

Bristol Groundschool Europe Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

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.

Financial Instruments

Financial Assets, Liabilities and Instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial Assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

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

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Financial Liabilities

Basic financial liabilities, including trade and other payables are recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest.

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

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Ordinary Share Capital

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

Bristol Groundschool Europe Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

3. Significant accounting judgements and key sources of estimation uncertainty

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects it that period or in the period of the revision and future periods if the revision affects both current and future periods.

4. Operating profit	2025	2024
	€	€
Operating Profit Is Stated After Charging/(Crediting):		
(Profit)/loss on foreign currencies	(18,783)	15,361

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Directors	3	3
Employee	1	1
	4	4

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 June 2024	2,059	2,059
At 31 May 2025	2,059	2,059
Depreciation		
At 1 June 2024	2,059	2,059
At 31 May 2025	2,059	2,059
Net Book Value		
At 31 May 2025	-	-

7. Debtors	2025	2024
	€	€
Trade debtors	17,132	9,259
Amounts owed by group undertakings	372,620	372,620
Amounts owed by connected parties (Note 12)	2,304,081	2,125,675
Amounts owed by related parties	1,405	1,405
Called up share capital not paid	1	-
	2,695,239	2,508,959

Bristol Groundschool Europe Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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8. Creditors	2025	2024
Amounts Falling Due within One Year	€	€
Trade creditors	3,260	24,239
Taxation	183,966	37,190
Accruals	2,500	2,500
	189,726	63,929

9. Income Statement

	2025	2024
	€	€
At 1 June 2024	3,058,114	2,419,006
Profit for the financial year	1,109,443	966,300
Payment of dividends	(532,248)	(327,192)
At 31 May 2025	3,635,309	3,058,114

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

11. Directors' remuneration	2025	2024
	€	€
Remuneration	6,780	6,551

12. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
2,304,081	178,406	2,125,675	-

Net balances with related parties:

	2025	2024
	€	€
Trading amounts (due from) related parties	(1,405)	(1,405)

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 30 January 2026.