

Company Number: 510803

Air Creative Ireland Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Air Creative Ireland Limited

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Air Creative Ireland Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they 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 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 director is 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 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. They is 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

Mary O'Connor
Director

19 January 2026

Air Creative Ireland Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	21,067	5,941
Current Assets			
Stocks	8	66,300	57,652
Debtors	9	158,723	98,739
Cash and cash equivalents		99,745	108,701
		<u>324,768</u>	<u>265,092</u>
Creditors: amounts falling due within one year	10	<u>(123,402)</u>	<u>(79,489)</u>
Net Current Assets		<u>201,366</u>	<u>185,603</u>
Total Assets less Current Liabilities		<u>222,433</u>	<u>191,544</u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		222,233	191,344
Equity attributable to owners of the company		<u>222,433</u>	<u>191,544</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.

I as Director of Air Creative Ireland 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) I 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 19 January 2026 and signed on its behalf by:

Mary O'Connor
Director

Air Creative Ireland Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	200	134,385	134,585
Profit for the financial year	-	56,959	56,959
At 30 April 2024	200	191,344	191,544
Profit for the financial year	-	30,889	30,889
At 30 April 2025	200	222,233	222,433

Air Creative Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Air Creative Ireland Limited is a company limited by shares incorporated in Ireland

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	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.

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.

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.

Air Creative Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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Employee benefits

The company does not operate a pension scheme but complies with Irish law by providing access to a PRSA to all of its employees.

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 Statement of Financial Position date.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

In the process of applying its accounting policies, the company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented.

On an ongoing basis, the Company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

Fixtures and fittings (F&F)

The estimated useful life of F&F are based on management's judgement and experience. When management identifies that actual useful economic lives differ marginally from the estimates used to calculate depreciation, that change is adjusted prospectively. Due to the significance of F&F investment to the Company, variations between actual and estimated useful economic lives could impact operating results both positively and negatively, although historically few changes to estimated useful economic lives have been required.

The company is required to evaluate the carrying values of F&F for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable. An impairment review requires management to make subjective judgements concerning the cash flows, growth rates and discount rates of the cash generating units under review.

Stock valuation

The company includes within the value of WIP a percentage of overheads judged by management to be incurred in direct relation to its manufacturing activities. The overhead absorption rate is a fixed percentage of labour costs and general overheads that is applied consistently year-on-year, subject to annual review for reasonableness by management.

4. Going concern

The financial statements are prepared on a going concern basis and the directors are satisfied that no material uncertainties were unidentified in their assessment of the ability of the company to continue as a going concern. Consequently, the financial statements contain no disclosures in relation to material uncertainty in relation to the ability of the company to continue as a going concern.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	7,723	3,569
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 0.00|0, (2024 - 2).

	2025	2024
	Number	Number
Staff	2	2
	<u> </u>	<u> </u>

Air Creative Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 May 2024	47,819	13,987	61,806
Additions	22,849	-	22,849
At 30 April 2025	<u>70,668</u>	<u>13,987</u>	<u>84,655</u>
Depreciation			
At 1 May 2024	47,462	8,403	55,865
Charge for the financial year	4,926	2,797	7,723
At 30 April 2025	<u>52,388</u>	<u>11,200</u>	<u>63,588</u>
Net book value			
At 30 April 2025	<u>18,280</u>	<u>2,787</u>	<u>21,067</u>
At 30 April 2024	<u>357</u>	<u>5,584</u>	<u>5,941</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>66,300</u>	<u>57,652</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	68,723	58,169
Other debtors	90,000	40,570
	<u>158,723</u>	<u>98,739</u>

10. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	4,830	347
Trade creditors	65,151	25,297
Taxation	18,752	18,770
Other creditors	17,078	17,724
Accruals	17,591	17,351
	<u>123,402</u>	<u>79,489</u>

Trade creditors includes an amount subject to reservation of title. It is impossible to determine the exact amount.

11. Income Statement

	2025 €	2024 €
At 1 May 2024	191,344	134,385
Profit for the financial year	30,889	56,959
At 30 April 2025	<u>222,233</u>	<u>191,344</u>

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12. Controlling interest

The beneficial ownership of the company rests with Mary O'Connor who has 199 of the 200 ordinary shares in issue and Cian O'Connor who has 1 of the ordinary shares in issue. Both of these individuals are connected parties with one of the directors, Liam O'Connor.

13. Events After the End of the Reporting Period

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 on 19 January 2026.