

Company registration number: 600250

PCAR Aviation Limited

Unaudited abridged financial statements

for the financial year ended 28 February 2026

PCAR Aviation Limited

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PCAR Aviation Limited

Directors and other information

Director	Paul Carolan
Secretary	Eileen Carolan
Company number	600250
Registered office	39 Daisyhill Manor Ballyconnell Cavan H14 Y162
Business address	39 Daisyhill Manor Ballyconnell Cavan H14 Y162
Accountant	McKiernan & Co Unit 6A Block B Corlurgan Business Park Cavan Co Cavan
Bankers	Bank Of Ireland Main Street Cavan Cavan

PCAR Aviation Limited

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

"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 the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-entities regime" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in 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 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 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He 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."

PCAR Aviation Limited

**Balance sheet
As at 28 February 2026**

	Notes	2026 €	2025 €
Fixed assets	5	<u>1,484</u>	<u>-</u>
Current assets	6	13,744	20,064
Creditors: amounts falling due within one year	7	<u>(22,157)</u>	<u>(19,933)</u>
Net current (liabilities)/assets		<u>(8,413)</u>	<u>131</u>
Total assets less current liabilities		(6,929)	131
Accruals and deferred income	7	(2,700)	(2,600)
Net liabilities		<u>(9,629)</u>	<u>(2,469)</u>
Capital and reserves		<u>(9,629)</u>	<u>(2,469)</u>

The financial statements have been prepared in accordance with the micro companies regime.

I, as director of PCAR Aviation 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder of the company has not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 3 March 2026 and signed by:

Paul Carolan
Director

PCAR Aviation Limited

Notes to the abridged financial statements Financial year ended 28 February 2026

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of PCAR Aviation Limited for the financial year ended 28 February 2026.

The company is a private company limited by shares, registered in Republic Of Ireland. The address of the registered office is 39 Daisyhill Manor, Ballyconnell, Cavan, H14 Y162. The company registration number is: 600250.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The Company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the "Micro Companies Regime" in accordance with section 280E of the Act and FRS 105.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The Director has prepared budgets and cashflows for the period of at least 12 months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. The director will continue to support the company through his directors account. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

PCAR Aviation Limited

Notes to the abridged financial statements (continued) Financial year ended 28 February 2026

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

PCAR Aviation Limited

Notes to the abridged financial statements (continued) Financial year ended 28 February 2026

Financial instruments

Ordinary Share Capital

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

Cash & Cash equivalents

Cash consists of cash on hand and demand deposits

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction cost not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

PCAR Aviation Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2026

4. Appropriations of profit and loss account

	2026	2025
	€	€
At the start of the financial year	(2,569)	(14,948)
(Loss)/profit for the financial year	(7,160)	12,379
At the end of the financial year	<u>(9,729)</u>	<u>(2,569)</u>

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 March 2025	-	-
Additions	1,696	1,696
At 28 February 2026	<u>1,696</u>	<u>1,696</u>
Depreciation		
At 1 March 2025	-	-
Charge for the financial year	212	212
At 28 February 2026	<u>212</u>	<u>212</u>
Carrying amount		
At 28 February 2026	<u>1,484</u>	<u>1,484</u>
At 28 February 2025	<u>-</u>	<u>-</u>

6. Debtors

	2026	2025
	€	€
Trade debtors	<u>9,899</u>	<u>16,158</u>

PCAR Aviation Limited

Notes to the abridged financial statements (continued)

Financial year ended 28 February 2026

7. Creditors: amounts falling due within one year

	2026	2025
	€	€
Directors current account (Paul Carolan)	8,430	12,738
Tax and social insurance:		
PAYE and social welfare	11,886	1,473
VAT	1,841	5,722
Accruals	2,700	2,600
	<u>24,857</u>	<u>22,533</u>