MAGELLAN AEROSPACE (UK) LIMITED

Company Registration Number:
04909329 (England and Wales)

Unaudited statutory accounts for the year ended 31 December 2025

Period of accounts

Start date: 1 January 2025

End date: 31 December 2025

MAGELLAN AEROSPACE (UK) LIMITED

Contents of the Financial Statements

for the Period Ended 31 December 2025

MAGELLAN AEROSPACE (UK) LIMITED

Directors' report period ended 31 December 2025

The directors present their report with the financial statements of the company for the period ended 31 December 2025

Principal activities of the company

The principal activity of Magellan Aerospace (UK) Limited is the manufacture of aerostructures and related components for the aerospace industry, predominantly for Airbus

Political and charitable donations

The Company made charitable donations in the year of £4,291. It did not make any political donations.

Directors

The directors shown below have held office during the whole of the period from
1 January 2025 to 31 December 2025

Phil Underwood
Haydn Martin
Jason Addis
Elena Milantoni

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
12 May 2026

And signed on behalf of the board by:
Name: Elena Milantoni
Status: Director

MAGELLAN AEROSPACE (UK) LIMITED

Profit And Loss Account

for the Period Ended 31 December 2025

	2025	*2024*
	£	**£**
Turnover:	**149,282**	149,262
Cost of sales:	**(139,832)**	(142,753)
Gross profit(or loss):	**9,450**	6,509
Distribution costs:	**(2,275)**	(1,751)
Administrative expenses:	**(8,494)**	(8,869)
Other operating income:	**12,276**	582
Operating profit(or loss):	**10,957**	(3,529)
Interest payable and similar charges:	**(714)**	(1,110)
Profit(or loss) before tax:	**10,243**	(4,639)
Tax:	**(11)**	(7)
Profit(or loss) for the financial year:	**10,232**	(4,646)

MAGELLAN AEROSPACE (UK) LIMITED

Balance sheet

As at 31 December 2025

	Notes	*2025*	*2024*
		£	**£**
Fixed assets			
Intangible assets:		**0**	0
Tangible assets:	3	**33,676**	27,056
Investments:	4	**10,350**	13,633
Total fixed assets:		**44,026**	40,689
Current assets			
Stocks:	5	**31,587**	30,424
Debtors:	6	**55,144**	56,127
Cash at bank and in hand:		**547**	2,636
Total current assets:		**87,278**	89,187
Creditors: amounts falling due within one year:	7	**(84,257)**	(83,683)
Net current assets (liabilities):		**3,021**	5,504
Total assets less current liabilities:		**47,047**	46,193
Creditors: amounts falling due after more than one year:	8	**(24,021)**	(33,399)
Total net assets (liabilities):		**23,026**	12,794
Capital and reserves			
Called up share capital:		**16,100**	16,100
Profit and loss account:		**6,926**	(3,306)
Total Shareholders' funds:		**23,026**	12,794

The notes form part of these financial statements

MAGELLAN AEROSPACE (UK) LIMITED

Balance sheet statements

For the year ending 31 December 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 12 May 2026
and signed on behalf of the board by:

Name: Elena Milantoni
Status: Director

The notes form part of these financial statements

MAGELLAN AEROSPACE (UK) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2025

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 101

Turnover policy

Turnover represents the invoiced value of goods and services supplied by the Company, net of discounts, rebates and VAT, and is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation and any accumulated impairment.
Depreciation is charged so as to allocate the cost of assets, on a straight line basis over the useful economic life of that asset as follows:
Freehold land nil
Freehold buildings 2.5%
Plant and equipment 10-20%
Computers 20-33%
Motor vehicles 33%

Intangible fixed assets amortisation policy

Negative goodwill arising on the acquisition of businesses represents the deficit of the fair value of the identifiable assets and liabilities acquired over the fair value of consideration. It is released to the Profit and loss account in line with the utilisation of the non-monetary assets to which it relates.
In the case of inventory this was as it was used, and for tangible fixed assets over their useful economic lives which range from 3 to 40 years. All inventory has been utilised.
Acquired goodwill is being amortised over the estimated useful life of goodwill arising on the initial acquisition of these companies.

2. Employees

	2025	*2024*
Average number of employees during the period	**679**	741

MAGELLAN AEROSPACE (UK) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2025

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2025	**13,279**	**62,074**		**1,932**	**117**	**77,402**
Additions	**126**	**10,022**		**68**		**10,216**
Disposals		**(402)**				**(402)**
Revaluations						
Transfers		**461**				**461**
At 31 December 2025	**13,405**	**71,233**		**2,000**	**117**	**86,755**
Depreciation						
At 1 January 2025	**2,934**	**45,583**		**1,712**	**117**	**50,346**
Charge for year	**262**	**2,791**		**45**		**3,098**
On disposals		**(365)**				**(365)**
Other adjustments						
At 31 December 2025	**3,196**	**48,009**		**1,757**	**117**	**53,079**
Net book value						
At 31 December 2025	**10,209**	**23,224**		**243**	**0**	**33,676**
At 31 December 2024	**10,345**	**16,491**		**220**	**0**	**27,056**

4. Fixed assets investments note

The Company directly owns 100% of the issued share capital of
- Magellan Aerospace (Greyabbey) Limited, an intermediate holding company incorporated in Northern Ireland with registered office at 11 Tullykevin Road, Greyabbey, Co Down, BT22 2QE.

The Company indirectly owns 100% of the issued share capital of
- Magellan Aerospace (Polska) Sp zoo, a manufacturer of aerospace components incorporated in Poland with registered office at Wojska Polskiego 3, 39-300 Mielec, Poland.

The investment write down reflects the full carrying value of the investment in Magellan Aerospace (Greyabbey) Limited, excluding the share capital indirectly held in Magellan Aerospace (Polska) Sp zoo. See note 13

The directors have concluded that the investment is written down following the receipt of a dividend during the period, the amount of which was equivalent to the net assets of the entity. See note 5.

Notes to the Financial Statements

for the Period Ended 31 December 2025

5. Stocks

	2025	*2024*
	£	**£**
Stocks	**31,587**	30,424
Total	**31,587**	30,424

6. Debtors

	2025	2024
	£	£
Trade debtors	**47,174**	46,296
Prepayments and accrued income	**1,357**	2,809
Other debtors	**6,613**	7,022
Total	**55,144**	56,127
Debtors due after more than one year:	**547**	263

Notes to the Financial Statements

for the Period Ended 31 December 2025

7. Creditors: amounts falling due within one year note

	2025	*2024*
	£	**£**
Bank loans and overdrafts	**12,942**	11,014
Trade creditors	**11,592**	11,359
Taxation and social security	**3,243**	3,082
Accruals and deferred income	**8,023**	10,451
Other creditors	**48,457**	47,777
Total	**84,257**	83,683

Notes to the Financial Statements

for the Period Ended 31 December 2025

8. Creditors: amounts falling due after more than one year note

	2025	*2024*
	£	*£*
Other creditors	**24,021**	33,399
Total	**24,021**	33,399

9. Financial Commitments

The Company had commitments in respect of capital expenditure and raw materials at 31 December 2025 of £20.7m.