

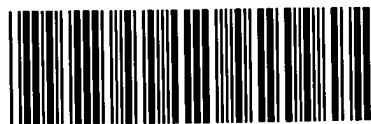
Registered number: 10608945

Temescal UK Limited

Directors' report and financial statements

For the year ended December 31, 2022

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Temescal UK Limited

Contents	<i>Page</i>
Company information	1
Directors' report	2
Directors' responsibilities statement	5
Independent Auditors' report	6
Statement of comprehensive income	9
Statement of financial position	10
Statement of changes in equity	11
Notes to the financial statements	12

Temescal UK Limited

Company Information

Directors	S. Fitzgerald I. Sutton P. Treacy
Company Secretary	TMF Corporate Administration Services Limited
Registration Number	10608945
Registered Office	13th Floor One Angel Court London, EC2R 7HJ
Independent Auditors	KPMG Chartered Accountants 1 Harbourmaster Place IFSC Dublin 1 Ireland
Solicitors	Mayer Brown International LLP 201 Bishopsgate London EC2M 3AF
Company definitions:	
“the Company”	Temescal UK Limited
“AerCap”	AerCap Holdings N.V. and its subsidiary undertakings

Temescal UK Limited

Directors' report

For the financial year ended December 31, 2022

The Directors present their report and the financial statements for the financial year ended December 31, 2022.

Principal activities and business review

The Company did not trade during the financial year or prior year. The Company is reviewed on an ongoing basis by the Directors.

Principal risks and uncertainties

The Directors have identified a number of risks facing the Company and have undertaken the following approach to deal with the relevant risks:

Covid-19 infectious diseases risks

On March 11, 2020, the World Health Organization declared that the Covid-19 outbreak was a pandemic. The Covid-19 pandemic and responsive government actions have caused significant economic disruption and a dramatic reduction in commercial airline traffic, resulting in a broad adverse impact on air travel, the aviation industry and demand for commercial aircraft globally, all of which has impacted our results of operations. The continued impact of the Covid-19 pandemic on the business will depend, among other things, on the duration of the pandemic and the speed and effectiveness of vaccination efforts; the rate of recovery in air travel and the aviation industry, including the future demand for commercial aircraft; and global economic conditions.

While commercial airline traffic recovered significantly in 2022, the Covid-19 pandemic continues to pose a range of risks to the business. The emergence of new variants, developments in the public health situation, the reimposition or continuation of travel restrictions, and other pandemic-related complications could have a negative impact on the business. The Covid-19 pandemic has had, and may continue to have, a negative impact on the financial condition of the lessees, which could have a negative impact on the business.

Regulatory and compliance risks

Regulatory compliance risks are associated with failures to comply with laws, regulations, rules, self-regulatory standards and codes of conduct applicable to the Company.

Future developments

The Directors have no plans to significantly change the activities and operations of the Company for the foreseeable future.

Structure and financing

The Company was incorporated on February 8, 2017. The Company is a wholly owned subsidiary of AerCap Holdings N.V. The Directors have prepared the accounts under FRS 102.

Temescal UK Limited

Directors' report (*continued*)

For the financial year ended December 31, 2022

Financial results and dividends

The loss for the year is set out on page 9. The loss for the year, after taxation amounted to \$5 thousand (2021: loss of \$5 thousand). No dividends were declared or paid by the Company during 2022 or after the financial year end (2021: \$nil).

Directors, secretary and their interests

The Directors and secretary of the Company who held office at December 31, 2022 and at December 31, 2021 had no interests in the shares in the Company or group companies during the year.

The Directors and secretary who held office at any time during the financial year were as follows:

Seamus Fitzgerald
Ian Sutton
Patrick Treacy

No Director has or has had any interest in any transaction with the Company or other Group companies which is or was unusual in its nature or conditions or significant to the business of the Company or the Group within the year. In accordance with the Articles of Association, the Directors are not required to retire by rotation.

Political contributions

The Company made no political or charitable donations or incurred any political expenditure during the year.

Post balance sheet events

There have been no other significant events affecting the Company since the financial period end.

Political contributions

The Company has made no political or charitable donations or incurred any political expenditure affecting the Company since December 31, 2022.

Statement on disclosure of information to Auditors

Each of the Directors in office as at the date of this report confirms that:

- as far as they are aware there is no relevant audit information of which the Company's auditors are unaware; and they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Going concern

The Statement of financial position on page 8 discloses an excess of liabilities over assets. Having considered the Company's borrowing facilities available in the normal course of business, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and are satisfied to prepare these financial statements on a going concern basis.

Temescal UK Limited

Directors' report (*continued*)

For the financial year ended December 31, 2022

Directors' qualifying third party indemnity provision

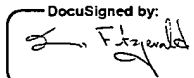
The Company has granted an indemnity to one or more of its Directors against liability in respect of proceedings brought by third parties, subject to conditions set out in S.234 of the Companies Act 2006, and as outlined in the Company's Articles of Association. Such qualifying third party indemnity provision remains in force at the date of approving the Directors' report.

Appointment of auditors

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office.

The Directors have elected to exercise small companies' exemption in preparing this report.

This report was approved by the board on September 4, 2023 and signed on its behalf.

DocuSigned by:

4412C4A115E044F...
Seamus Fitzgerald
Director

Temescal UK Limited

Directors' responsibilities statement

For the financial year ended December 31, 2022

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law They have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

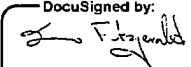
Under Company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of directors on September 4, 2023 and signed on its behalf.

DocuSigned by:

4412C4A115E044F...
Seamus Fitzgerald
Director



KPMG

Audit
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5
Ireland

Independent auditor's report to the members of Temescal UK Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Temescal UK Limited ('the Company') for the year ended 31 December 2022 set out on pages 9 to 16, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.



Independent auditor's report to the members of Temescal UK Limited *(continued)*

Conclusions relating to going concern (continued)

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The Company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit, we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks..

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.



Independent auditor's report to the members of Temescal UK Limited *(continued)*

Report on the audit of the financial statements *(continued)*

Detecting irregularities including fraud (continued)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the strategic report and the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Opinions on other matters prescribed by the Companies Act 2006

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report or the strategic report;
- in our opinion, the information given in the directors' report and the strategic report is consistent with the financial statements;
- in our opinion, the directors' report and the strategic report have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.
-



Independent auditor's report to the members of Temescal UK Limited *(continued)*

Matters on which we are required to report by exception (continued)

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Killian Croke
for and on behalf of
KPMG Statutory Auditor
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5

06 September 2023

Temescal UK Limited

Statement of comprehensive income
For the financial year ended December 31, 2022

	Note	2022 \$000	2021 \$000
Administrative expenses		(5)	(5)
Loss before taxation	2	(5)	(5)
Taxation on loss	3	-	-
Loss for the financial year		(5)	(5)
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		(5)	(5)

All amounts relate to continuing operations.

The accompanying notes on pages 12 to 16 form an integral part of these financial statements.

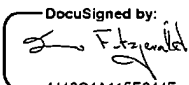
Temescal UK Limited

Statement of financial position As at December 31, 2022

	Note	2022 \$000	2021 \$000
Current liabilities			
Creditors: amounts falling due within one year	4	<u>(26)</u>	<u></u>
Net liabilities		<u><u>(26)</u></u>	<u><u>(21)</u></u>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		<u>(26)</u>	<u>(21)</u>
Shareholders' deficit		<u><u>(26)</u></u>	<u><u>(21)</u></u>

The accompanying notes on pages 12 to 16 form an integral part of these financial statements.

The financial statements were approved and authorized by the board for issue and were signed on its behalf by:

DocuSigned by:

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Seamus Fitzgerald
 Director

Date: September 4, 2023

Temescal UK Limited

Statement of changes in equity

For the financial year ended December 31, 2022

	Share capital \$000	Profit and loss account \$000	Shareholders' deficit \$000
Opening balance	-	(16)	(16)
Loss for the financial year	-	(5)	(5)
At December 31, 2021	-	(21)	(21)

	Share capital \$000	Profit and loss account \$000	Shareholders' deficit \$000
Opening balance	-	(21)	(21)
Loss for the financial year	-	(5)	(5)
At December 31, 2022	-	(26)	(26)

The accompanying notes on pages 12 to 16 form an integral part of these financial statements.

Temescal UK Limited

Notes to the financial statements

For the financial year ended December 31, 2022

1. Accounting policies

1.1 General information

Temescal UK Limited is incorporated as a company limited by shares in the United Kingdom, under the registered number 10608945. The address of its registered office is 13th Floor, One Angel Court, London, EC2R 7HJ.

Temescal Aircraft, LLC owns 100% of the equity share capital of Temescal UK Limited. Temescal UK Limited's ultimate parent and ultimate controlling party is AerCap Holdings N.V.. AerCap Holdings N.V. prepares group financial statements and is both the smallest and largest group for which group financial statements are drawn up and of which Temescal UK is a member. Copies of the AerCap Holdings N.V. group financial statements are publicly available from the Trade Register in the city of Amsterdam under the number 34251954.

1.2 Basis of preparation

The entity financial statements have been prepared on the going concern basis and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS102") and the Companies Act 2006. The entity financial statements have been prepared under the historical cost convention and are stated in US Dollars, which is the principal operating currency of the Company and the aviation sector.

For the year ended December 31, 2022, the Company recognised a net loss and as at December 31, 2022 it is in a net current liability position. The Directors have a reasonable expectation that the Company will continue in operational existence for the twelve months from the date of approval of the financial statements ("the period of assessment") and have prepared the financial statements on a going concern basis. In making the assessment the Directors considered the potential impact on the Company's results including:

- the rate of recovery in air travel in certain jurisdictions related to the Covid-19 pandemic;
- aviation industry market conditions, including general economic and political conditions;
- the Company's funding and liquidity position;
- cashflow forecasts and potential impact of rent deferral agreements granted or other lease modifications granted;
- the Company's capital commitments; and
- the ability and intent of the ultimate parent, AerCap Holdings N.V. to provide support to the Company.

As a qualifying entity the Company has availed of a number of exemptions from the disclosure requirements of FRS 102 in the preparation of the entity financial statements. The Company has notified its shareholders in writing about, and they do not object to, the disclosure exemptions availed of by the Company in the entity financial statements.

Temescal UK Limited

Notes to the financial statements (*continued*) For the financial year ended December 31, 2022

1. Accounting policies (*continued*)

1.2 Basis of preparation (*continued*)

In accordance with FRS 102 the Company has availed of an exemption from the following paragraphs of FRS 102:

- The requirements of paragraph 4.12(a)(iv) to disclose a reconciliation of the number of shares outstanding at the beginning and at the end of the period.
- The requirements of section 7 and paragraph 3.17(d) to present a statement of cash flows.
- The requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26 (in relation to those cross-referenced paragraphs from which a disclosure exemption is available), 12.27, 12.29(a), 12.29(b), and 12.29A to disclose information about financial instruments;
- The requirements of paragraphs 26.18(b), 26.19 to 26.21 and 26.23 to disclose certain information about share based payment arrangements;
- The requirement of paragraph 33.7 to disclose key management personnel compensation;

The following principal accounting policies have been applied:

1.3 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Current tax, including Irish corporation tax and foreign taxes, is provided on the Company's taxable profits, at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the statement of financial position date.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax basis of assets and liabilities and their carrying amounts in the financial statements. In accordance with Section 29 of FRS 102, except where otherwise required by accounting standards, full provision is made for all timing differences which have arisen but not reversed at the Statement of financial position date. Provision is made at the rates of taxation expected to prevail at the time of reversal. Deferred income tax is determined using tax rates that have been enacted or substantively enacted by the Statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Temescal UK Limited

Notes to the financial statements (*continued*) For the financial year ended December 31, 2022

1. Accounting policies (*continued*)

1.4 Foreign currency translation

Functional and presentation currency

The Company's functional currency is USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

1.5 Judgements in applying accounting policies and key sources of estimate uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. 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 year in which the estimate is revised if the revision affects only that year or on the year of the revision and future years if the revision affects both current and future years.

1.6 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors, including intercompany funding by the parent, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Temescal UK Limited

Notes to the financial statements *(continued)* For the financial year ended December 31, 2022

2. Loss before taxation

Auditors' remuneration was borne by AerCap Ireland Limited on behalf of the Company in the financial year ended December 31, 2022 or prior periods as applicable and is not recharged specifically to the entity. Auditors' remuneration relates to statutory audit only.

During the current and prior year, all Directors, were employed by, and received all emoluments from, other Group entities. The Directors perform duties for multiple entities in the AerCap Group, as well as their employment duties within the AerCap Group operations. There was no remuneration paid to the directors in relation to their services as directors of the Company in both years presented.

3. Taxation on loss

A reconciliation of the total tax charge is set out below:

	2022 \$000	2021 \$000
Analysis of tax charge in the year		
Deferred tax	-	-
Current tax	-	-
Total current tax	<u>-</u>	<u>-</u>
Factors affecting tax charge for the year		
Loss before tax	<u>(5)</u>	<u>(5)</u>
Current tax at 19% (2021: 19%)	<u>(1)</u>	<u>(1)</u>
Effects of:		
Expenses not deductible for tax purposes	<u>1</u>	<u>1</u>
Total tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges.

In the Spring Budget 2021, the UK Government announced that from April 1, 2023 the corporation tax rate would increase to 25% (rather than remaining at 19%, as previously enacted). This new law was substantively enacted on May 24, 2021. Deferred taxes at the balance sheet date have been measured using these enacted tax rates and reflected in these financial statements.

Temescal UK Limited

Notes to the financial statements *(continued)* For the financial year ended December 31, 2022

4. Creditors: Amounts falling due within one year

	2022	2021
	\$000	\$000
Amounts due to group companies	26	21
	<u>26</u>	<u>21</u>

All amounts due to Group companies are due to the ultimate parent undertaking and fellow subsidiary undertakings and are repayable on demand. Interest is charged at a composite rate of 3.6% (2021: 4.1%).

5. Share capital

	2022	2021
	£	£
Authorised		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
Issued		
1 Ordinary shares of £1.00 each	<u>1</u>	<u>1</u>

6. Post balance sheet events

There have been no other significant events affecting the Company since the financial period end.

7. Commitments

There were no commitments for the Company during the financial year.

8. Related party transactions

Under FRS102, the Company is exempt from the requirement to disclose related party transactions with other Group companies on the grounds that it is a wholly owned indirect subsidiary of AerCap Holdings N.V. which prepared consolidated financial statements that are available to the public. There are no further transactions with related parties.

9. Ultimate parent undertaking

The Company's ultimate parent is AerCap Holdings N.V., incorporated in the Netherlands, into which the results of Temescal UK Limited are consolidated. The consolidated accounts of AerCap Holdings N.V. are publicly available from the Trade Register in the city of Amsterdam under the number 34251954.

10. Approval of financial statements

The board of Directors approved these financial statements on September 4, 2023.