

Financial Statements for the Year Ended 31 December 2024

for

Kennedy Travel (Yorkshire) Limited

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for the Year Ended 31 December 2024**

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Kennedy Travel (Yorkshire) Limited

**Company Information
for the Year Ended 31 December 2024**

DIRECTORS:

Mrs R M Briggs
Mrs S P Roberts
Mr B Cassidy
Mr R Green
Mr D C Wilson

SECRETARY:

Mrs S P Roberts

REGISTERED OFFICE:

42-44 High Street
Northwood
HA6 1BL

REGISTERED NUMBER:

01325708 (England and Wales)

INDEPENDENT AUDITORS:

Harris & Co Limited
Chartered Accountants & Statutory Auditor
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Statement of Financial Position
31 December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>36,758</u>	<u>1,979,419</u>
		<u>36,758</u>	<u>1,979,419</u>
CURRENT ASSETS			
Debtors	7	1,299,458	1,617,882
Cash at bank and in hand		<u>1,958,733</u>	<u>1,921,930</u>
		3,258,191	3,539,812
CREDITORS			
Amounts falling due within one year	8	<u>(2,599,348)</u>	<u>(3,344,797)</u>
NET CURRENT ASSETS		<u>658,843</u>	<u>195,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		695,601	2,174,434
PROVISIONS FOR LIABILITIES		<u>(8,196)</u>	<u>(8,643)</u>
NET ASSETS		<u>687,405</u>	<u>2,165,791</u>
CAPITAL AND RESERVES			
Called up share capital	10	100,000	100,000
Revaluation reserve	11	-	1,141,748
Retained earnings		<u>587,405</u>	<u>924,043</u>
SHAREHOLDERS' FUNDS		<u>687,405</u>	<u>2,165,791</u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 December 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 March 2025 and were signed on its behalf by:

Mr B Cassidy - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. STATUTORY INFORMATION

Kennedy Travel (Yorkshire) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

Going Concern

Looking forward to 2025, we are seeing continued demand and the Directors have an expectation that the Company has sufficient financial resources to continue in operational existence for the foreseeable future, and on that basis the financial statements are prepared on a going concern basis.

Significant judgements and estimates

No significant judgements or estimates have had to be made by management in preparing these financial statements other than as described in the following accounting policies.

Turnover

Turnover represents the aggregate amount of revenue from inclusive tours, travel agency commission and other services supplied to the customers in the ordinary course of business. Revenue relating to inclusive tours arranged by the company is recognised on the date of departure and related costs are charged to the profit and loss account on the same basis. Revenue and deposits relating to post year end travel are held in deferred income within other creditors at the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not provided
Short leasehold	- at varying rates on cost
Fixtures and fittings	- 33% on cost straight line and 15% on reducing balance

No depreciation is provided in respect of freehold land & buildings as in the opinion of the directors the residual value at the end of the useful life will not be materially less than the carrying value in the financial statements.

Tangible assets are initially recorded at cost, and subsequently stated at revalued amount or cost less any accumulated depreciation and impairment losses.

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

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 the future payments or a cash refund.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2023 - 23) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2024	387,686
Disposals	(387,686)
At 31 December 2024	-
AMORTISATION	
At 1 January 2024	387,686
Eliminated on disposal	(387,686)
At 31 December 2024	-
NET BOOK VALUE	
At 31 December 2024	-
At 31 December 2023	-

6. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	1,940,000	139,552	1,275,528	3,355,080
Additions	-	-	3,854	3,854
Disposals	(1,940,000)	(139,552)	(1,000,000)	(3,079,552)
At 31 December 2024	-	-	279,382	279,382
DEPRECIATION				
At 1 January 2024	-	139,551	1,236,110	1,375,661
Charge for year	-	-	6,514	6,514
Eliminated on disposal	-	(139,551)	(1,000,000)	(1,139,551)
At 31 December 2024	-	-	242,624	242,624
NET BOOK VALUE				
At 31 December 2024	-	-	36,758	36,758
At 31 December 2023	1,940,000	1	39,418	1,979,419

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	120,706	95,543
Other debtors	1,178,752	1,522,339
	<u>1,299,458</u>	<u>1,617,882</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	536,092	845,107
Amounts owed to group undertakings	10,253	-
Taxation and social security	247,189	281,202
Other creditors	1,805,814	2,218,488
	<u>2,599,348</u>	<u>3,344,797</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	<u>17,778</u>	<u>4,786</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2024£	2023£
74,000	Ordinary A	£1	-	74,000
10,000	Ordinary B	£1	-	10,000
10,000	Ordinary C	£1	-	10,000
6,000	Ordinary D	£1	-	6,000
100,000	Ordinary	£1	100,000	-
			<u>100,000</u>	<u>100,000</u>

Brooklyn Travel Holdings Limited is the parent undertaking of the smallest group within which the company belongs and for which group financial statements are prepared. The registered office address of Brooklyn Travel Holdings Limited is 42 High Street, Northwood, Middlesex, HA6 1BL.

11. RESERVES

	Revaluation reserve £
At 1 January 2024	1,141,748
Reserve transfer relating to realisation of property revaluations	<u>(1,141,748)</u>
At 31 December 2024	<u>-</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Ian Bragger FCA (Senior Statutory Auditor)
for and on behalf of Harris & Co Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

13. RELATED PARTY DISCLOSURES

The company was acquired during the year by Brooklyn Travel Ltd.

There are no outstanding amounts due to/from directors at 31 December 2024 (2023 - amounts due to Directors totalled £249,988 and was included within other creditors).

A distribution in specie was made in the current year to the parent company, prior to acquisition by Brooklyn Travel Ltd, which transferred the freehold property at a value of £1.94m. The disposal of the property can be seen in note 6, tangible fixed assets.

An amount due to the company of £111,938 owed by owners holding a participating interest was written off in the year, prior to acquisition by Brooklyn Travel Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.