Registered number: 01325708

KENNEDY TRAVEL (YORKSHIRE) LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2025

KENNEDY TRAVEL (YORKSHIRE) LIMITED
REGISTERED NUMBER: 01325708

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Intangible assets			23,588		-
Tangible assets	6		109,406		36,758
			132,994		36,758
Current assets					
Debtors: amounts falling due within one year	7	3,912,673		1,299,458	
Cash at bank and in hand	8	2,349,851		1,958,733	
		6,262,524		3,258,191	
Creditors: amounts falling due within one year	9	(4,729,628)		(2,599,348)	
Net current assets			1,532,896		658,843
Total assets less current liabilities			1,665,890		695,601
Provisions for liabilities					
Deferred tax		(15,121)		(8,196)	
			(15,121)		(8,196)
Net assets			1,650,769		687,405
Capital and reserves					
Called up share capital			100,000		100,000
Profit and loss account			1,550,769		587,405
			1,650,769		687,405

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 March 2026.

B Cassidy
Director

The notes on pages 4 to 14 form part of these financial statements.

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total equity £
At 1 January 2024	100,000	(1,141,748)	924,043	(117,705)
Comprehensive income for the year				
Profit for the year	-	-	461,614	461,614
Reserve transfer relating to realisation of property revaluations	-	1,141,748	1,141,748	2,283,496
Other distributions	-	-	(1,940,000)	(1,940,000)
At 1 January 2025	100,000	-	587,405	687,405
Comprehensive income for the year				
Profit for the year	-	-	963,364	963,364
At 31 December 2025	100,000	-	1,550,769	1,650,769

The notes on pages 4 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Kennedy Travel (Yorkshire) Limited is a private company limited by shares and is incorporated in England and Wales, registration number 01325708. The address of the registered office is 42-44 High Street, Northwood, England, HA6 1BL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Brooklyn Travel Holdings Limited as at 31 December 2025 and these financial statements may be obtained from 42 High

Street, Northwood, Middlesex, United Kingdom, HA6 1BL.

2.3 Going concern

The financial statements have been prepared on the Going Concern basis. Management has prepared detailed financial projections that stretch out for 21 months beyond the date of signing of these accounts that support the Going Concern basis of preparation. In these projections assumptions have been made that are supported by recent business trends in turnover and costs.

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

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 profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

With effect from 1 January 2025, the Company revised its revenue recognition policy. Previously, revenue was recognised at the date of departure. From 1 January 2025 onwards, revenue is recognised at the date of booking, in order to align with that of its Group, Brooklyn Travel Holdings Limited. The directors do not consider the effects of the change in the basis of revenue recognition to be material to the Company's opening reserves and the prior year comparatives and as a result no adjustments have been made to these financial statements in this respect.

The Company acts as a Principal when organising a client's holiday. This is typically governed by the contractual and other arrangements between the Company and its various suppliers including airlines, cruise providers, hoteliers and other tour and holiday operators.

The Company acts as a Principal when it assumes all the risks and rewards from organising a client's holiday. This is where the Company has control over price setting and over the procurement of the component parts of a holiday package using its own means and resources. The related total transaction value is then accounted for as revenue.

Revenue is recognised on the date of booking.

As explained in note 3, Management also make an estimate, in the form of a provision, of the impact of future booking cancellations to the gross profit margin.

2. Accounting policies (continued)

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Accounting policies (continued)

2.11 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.12 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.13 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 5 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.14 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.15 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Accounting policies (continued)

2.16 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.17 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements in accordance with generally accepted financial accounting principles requires the directors to make critical accounting estimates and judgments that affect the amounts reported in the financial statements and accompanying notes. The key estimates and assumptions that have a significant risk of causing material adjustments to the carrying value of assets and liabilities within the next financial year are goodwill and the provision for future cancellation of bookings.

The Company's revenue, and as a consequence the gross profit margin, is recognised at the date of booking. Management recognise that clients cancel or amend holiday bookings for a variety of reasons that may be particular to their individual circumstances. As these cancellations may occur in a later accounting period, Management make an estimate of their likelihood and account for this in the form of a provision for future cancellations, which has the effect of a reduction to the gross profit margin. The provision also considers the negative impact to the business of potential travel disruption. It has been included within other creditors.

Management estimate the provision for future cancellation of bookings and amendments using historical booking cancellation patterns and gross profit margin data applying certain assumptions and judgements based on their knowledge of the travel industry. They consider that there could be localised experience of travel disruption to their customers that may occur from time to time and they have included an assumption of this within the provision for future cancellations.

The current Middle East crisis has given rise to an uptick in cancellation and the incidence of travel disruption costs. The impact of these matters to date and the extent to which they may impact in the future has been considered by management in the overall assessment of the adequacy of cancellation and travel disruption provisions. Management will continue to monitor the adequacy of these provisions on a regular basis.

4. Employees

The average monthly number of employees, including directors, during the period was 26 (2024 - 22).

5. Intangible assets

	Computer software £
Cost	
Additions	25,500
At 31 December 2025	25,500
Amortisation	
Charge for the year on owned assets	1,912
At 31 December 2025	1,912
Net book value	
At 31 December 2025	23,588
At 31 December 2024	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 January 2025	-	279,382	279,382
Additions	73,994	26,560	100,554
At 31 December 2025	73,994	305,942	379,936
Depreciation			
At 1 January 2025	-	242,624	242,624
Charge for the year on owned assets	6,851	21,055	27,906
At 31 December 2025	6,851	263,679	270,530
Net book value			
At 31 December 2025	67,143	42,263	109,406
At 31 December 2024	-	36,758	36,758

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Debtors

	2025	2024
	£	£
Trade debtors	3,792,058	120,706
Other debtors	60,494	14,718
Prepayments and accrued income	60,121	1,164,034
	3,912,673	1,299,458

8. Cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	2,349,851	1,958,733
	2,349,851	1,958,733

9. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	4,407,003	536,092
Amounts owed to group undertakings	-	10,253
Corporation tax	65,553	218,117
Other taxation and social security	21,994	29,072
Other creditors	106,810	-
Accruals and deferred income	128,268	1,805,814
	4,729,628	2,599,348

10. Deferred taxation

	2025 £
At beginning of year	(8,196)
Charged to profit or loss	(6,925)
At end of year	(15,121)

The provision for deferred taxation is made up as follows:

	2025 £	2024 £
Accelerated capital allowances	(14,165)	(8,196)
Pension surplus	(956)	-
	(15,121)	(8,196)

11. Share capital

	2025 £	2024 £
Allotted, called up and fully paid		
100,000 (2024 - 100,000) Ordinary shares of £1.00 each	100,000	100,000

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The pension cost charge represents contributions payable by the Company to the fund and amounted to £48,488 (2024: £36,574).

Contributions totalling £6,810 (2024: £5,675) were payable to the fund at the balance sheet date and are included in creditors.

13. Related party transactions

The Company has taken advantage of the exemption available in FRS102 not to disclose transactions entered into between two or more members of a group, as the Company is a wholly owned subsidiary undertaking of the Group to which it is a party to the transactions.

14. Controlling party

The Company is a wholly owned subsidiary Brooklyn Travel Limited, and the indirect parent undertaking of the Company is Brooklyn Travel Holdings Limited, which is the largest and smallest group to consolidate the Company's results. Both Companies have their registered office at 42 High Street, Northwood, Middlesex, United Kingdom, HA6 1BL.

The parent undertaking of Brooklyn Travel Holdings Limited is Zachary Asset Holdings Limited, a company incorporated in Jersey.

The ultimate controlling party of the group is the Haller family.

15. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2025 was unqualified.

The audit report was signed on 31 March 2026 by Shilen Manek FCA FCCA (Senior statutory auditor) on behalf of Sumer Auditco Limited.

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.