

Executive Premier Travel Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Executive Premier Travel Limited
CONTENTS

	Page
Balance Sheet	3
Notes to the Financial Statements	4 - 8

Executive Premier Travel Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>4,438,751</u>	<u>3,285,501</u>
Current Assets			
Debtors	8	377,613	106,053
Cash at bank and in hand		<u>441,900</u>	<u>362,661</u>
		<u>819,513</u>	<u>468,714</u>
Creditors: amounts falling due within one year	9	<u>(1,411,271)</u>	<u>(889,394)</u>
Net Current Liabilities		<u>(591,758)</u>	<u>(420,680)</u>
Total Assets less Current Liabilities		<u>3,846,993</u>	<u>2,864,821</u>
Creditors:			
amounts falling due after more than one year	10	<u>(2,735,972)</u>	<u>(1,882,388)</u>
Net Assets		<u><u>1,111,021</u></u>	<u><u>982,433</u></u>
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings	13	<u>1,110,921</u>	<u>982,333</u>
Shareholders' Funds		<u><u>1,111,021</u></u>	<u><u>982,433</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Executive Premier Travel 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 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 31 January 2026 and signed on its behalf by:

Keith Spain
Director

Clare Spain
Director

Executive Premier Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Executive Premier Travel Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 625612. The registered office of the company is Gortymadden, Loughrea, Co. Galway which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Executive Premier Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	753,496	531,030
(Profit)/loss on disposal of tangible assets	(10,715)	2,365
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	418,877	253,930
	<u> </u>	<u> </u>

Executive Premier Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 53, (2024 - 44).

	2025 Number	2024 Number
Directors	2	2
Employees	51	42
	<u>53</u>	<u>44</u>

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	185,540	96,239	4,298,037	4,579,816
Additions	46,501	12,754	2,050,776	2,110,031
Disposals	-	-	(283,800)	(283,800)
At 30 April 2025	<u>232,041</u>	<u>108,993</u>	<u>6,065,013</u>	<u>6,406,047</u>
Depreciation				
At 1 May 2024	26,630	21,795	1,245,890	1,294,315
Charge for the financial year	-	13,624	739,872	753,496
On disposals	-	-	(80,515)	(80,515)
At 30 April 2025	<u>26,630</u>	<u>35,419</u>	<u>1,905,247</u>	<u>1,967,296</u>
Net book value				
At 30 April 2025	<u>205,411</u>	<u>73,574</u>	<u>4,159,766</u>	<u>4,438,751</u>
At 30 April 2024	<u>158,910</u>	<u>74,444</u>	<u>3,052,147</u>	<u>3,285,501</u>

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>3,841,329</u>	<u>671,184</u>	<u>2,648,298</u>	<u>447,525</u>

8. Debtors

	2025 €	2024 €
Trade debtors	171,182	-
Taxation	198,260	106,053
Prepayments	8,171	-
	<u>377,613</u>	<u>106,053</u>

Executive Premier Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		224,085	56,418
Net obligations under finance leases and hire purchase contracts		876,303	603,953
Trade creditors		145,988	-
Amounts owed to related parties (Note 16)		79,356	11,280
Taxation		55,010	92,950
Directors' current accounts (Note 15)		20,529	114,793
Accruals		10,000	10,000
		1,411,271	889,394
10. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Bank loan		-	20,200
Finance leases and hire purchase contracts		2,735,972	1,862,188
		2,735,972	1,882,388
Loans			
Repayable in one year or less, or on demand		224,085	56,418
Repayable between one and two years		-	20,200
		224,085	76,618
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		1,110,638	781,337
Repayable between one and five years		3,048,784	2,101,165
		4,159,422	2,882,502
Finance charges and interest allocated to future accounting periods		(547,147)	(416,361)
		3,612,275	2,466,141
11. Taxation		2025	2024
		€	€
Debtors:			
VAT		198,260	106,053
12. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary	100	€1.00 each	100
Allotted, called up and fully paid			
Ordinary	100	€1.00 each	100

Executive Premier Travel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Keith Spain	Ordinary	50	50
Clare Spain	Ordinary	50	50
		<u>100</u>	<u>100</u>
13. Profit and loss account			
		2025	2024
		€	€
At 1 May 2024		982,333	567,918
Profit for the financial year		128,588	414,415
At 30 April 2025		<u>1,110,921</u>	<u>982,333</u>
14. Capital commitments			
The company had no material capital commitments at the financial year-ended 30 April 2025.			
15. Directors' remuneration and transactions			
		2025	2024
		€	€
Remuneration		<u>75,326</u>	<u>76,835</u>
The following amounts are repayable to the directors:			
		2025	2024
		€	€
Keith Spain		<u>20,529</u>	<u>114,793</u>
16. Related party transactions			
		2025	2024
		€	€
Finance amounts owed to related parties		<u>79,356</u>	<u>11,280</u>
17. Post-Balance Sheet Events			
There have been no significant events affecting the company since the financial year-end.			
18. Approval of financial statements			
The financial statements were approved and authorised for issue by the board of directors on 31 January 2026.			