

**Company registration number: 118723**

**Prestige Travel Limited**

**Unaudited abridged financial statements**

**for the financial year ended 30 June 2025**

# Prestige Travel Limited

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## Prestige Travel Limited

### Balance sheet As at 30 June 2025

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	336,837		339,262	
			336,837		339,262
<b>Current assets</b>					
Debtors	7	366		229	
Cash at bank and in hand		3,368		289	
		3,734		518	
<b>Creditors: amounts falling due within one year</b>	8	(86,550)		(77,010)	
<b>Net current liabilities</b>			(82,816)		(76,492)
<b>Creditors: amounts falling due after more than one year</b>	9		(4,017)		(17,718)
<b>Net assets</b>			250,004		245,052
<b>Capital and reserves</b>					
Called up share capital presented as equity			127		127
Profit and loss account			249,877		244,925
<b>Shareholders funds</b>			250,004		245,052

These financial statements have been prepared in accordance with the Small Companies' Regime.

We, as directors of Prestige Travel Limited state that:

- The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- The shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption. These abridged abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 9 February 2026 and signed on behalf of the board by:

**Patricia Daskalakis**  
Director

**Catherine Harris**  
Director

**The notes on pages 2 to 8 form part of these abridged financial statements.**

## Prestige Travel Limited

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. General information

The financial statements comprising of the Profit and Loss Account, The Balance Sheet and the related notes constitute the individual financial statements of Prestige Travel Limited for the financial year ended 30 June 2025.

Prestige Travel Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 118723).

The address of the registered office is Monahan House, Celtic Business Park, Monahan Road, Cork, which is the principal place of business of the company.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. 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.

##### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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

##### Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

##### Cashflow exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

##### Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover from the sale of goods is recognised when the company had transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

## Prestige Travel Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. 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.

#### Tangible assets

All tangible assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

#### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Investment property fixtures & fittings	- 15% straight line
Plant and machinery	- 12.5% straight line
Marine vessels	- 12.5% straight line
Motor vehicles	- 20% straight line
Computer equipment	- 12.5% straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

## Prestige Travel Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

#### **Impairment of assets, other than financial instruments, stocks and work in progress**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

## Prestige Travel Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Financial instruments**

##### ***Ordinary Share Capital***

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

##### ***Cash and cash equivalents***

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### ***Other financial assets***

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### ***Loans and borrowings***

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transactions costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate if interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discounted or premium on settlement, and the effect of this to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

## Prestige Travel Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

#### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

#### **JUDGEMENTS**

The directors consider the accounting assumptions below to be its critical accounting judgements:

#### **Going Concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

#### **4. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of tangible assets	2,425	2,425
	<u>          </u>	<u>          </u>

#### **5. Interest payable and similar expenses**

	<b>2025</b>	<b>2024</b>
	€	€
Loans and overdrafts from credit institutions	1,249	1,848
	<u>          </u>	<u>          </u>

**Prestige Travel Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2025**

**6. Tangible assets**

	Investment property	Investment property fixture & fittings	Plant and machinery	Computer equipment	Motor vehicles	Marine vessels	Total
	€	€	€	€	€	€	€
<b>Cost</b>							
At 1 July 2024	335,158	14,270	4,600	872	46,800	18,500	420,200
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
30 June 2025	<u>335,158</u>	<u>14,270</u>	<u>4,600</u>	<u>872</u>	<u>46,800</u>	<u>18,500</u>	<u>420,200</u>
<b>Depreciation</b>							
At 1 July 2024	-	10,666	4,425	547	46,800	18,500	80,938
Charge for the financial year	-	2,141	175	109	-	-	2,425
At 30 June 2025	<u>-</u>	<u>12,807</u>	<u>4,600</u>	<u>656</u>	<u>46,800</u>	<u>18,500</u>	<u>83,363</u>
<b>Net Book Value</b>							
At 30 June 2025	<u>335,158</u>	<u>1,463</u>	<u>-</u>	<u>216</u>	<u>-</u>	<u>-</u>	<u>336,837</u>
At 30 June 2024	<u>335,158</u>	<u>3,604</u>	<u>175</u>	<u>325</u>	<u>-</u>	<u>-</u>	<u>339,262</u>

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Prepayments	<u>366</u>	<u>229</u>

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	15,000	14,800
Trade creditors	1,495	2,000
Directors' loan (Note 10)	2,041	2,041
Other creditor	66,029	56,133
Accruals	1,985	2,036
	<u>86,550</u>	<u>77,010</u>

**Prestige Travel Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2025**

**9. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	4,017	17,718
	<u>4,017</u>	<u>17,718</u>

**10. Directors transactions**

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in 'Creditors: amounts falling due within one year' (Note 8).

**Patricia Daskalakis**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	2,041	2,041
Advances made during the financial year	-	-
Amounts repaid during the financial year	-	-
At the end of the financial year	<u>2,041</u>	<u>2,041</u>

**11. Controlling party**

The company is controlled by its shareholders.

**12. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
Profit at the beginning of the financial year	244,925	234,958
Profit for the financial year	4,952	9,967
Profit at the end of the financial year	<u>249,877</u>	<u>244,925</u>

**13. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 9 February 2026.