

Keycamp Holidays (Ireland) Limited
Abridged Financial Statements
for the financial year ended 30 September 2025

Keycamp Holidays (Ireland) Limited

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Keycamp Holidays (Ireland) Limited

Directors' Responsibilities Statement

for the financial year ended 30 September 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Colette Forde
Director

30 January 2026

Sebastien Manceau
Director

30 January 2026

Independent Auditor's Special Report to the Directors of Keycamp Holidays (Ireland) Limited pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Keycamp Holidays (Ireland) Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 30 September 2025 on pages 7 to 12 which the directors of Keycamp Holidays (Ireland) Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 30 January 2026 we reported to the members on the company's financial statements for the financial year ended 30 September 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Keycamp Holidays (Ireland) Limited ('the company') for the financial year ended 30 September 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

Independent Auditor's Special Report to the Directors of Keycamp Holidays (Ireland) Limited pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

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.

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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for 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.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Independent Auditor's Special Report to the Directors of Keycamp Holidays (Ireland) Limited pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Paul O'Keeffe
for and on behalf of
COPSEY MURRAY CHARTERED ACCOUNTANTS
Chartered Accountants and Statutory Audit Firm
Charter House
5 Pembroke Row
Dublin 2

30 January 2026

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Colette Forde
Secretary

30 January 2026

Sebastien Manceau
Director

30 January 2026

Keycamp Holidays (Ireland) Limited

Balance Sheet

as at 30 September 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	8,187,495	7,823,966
Cash and cash equivalents		232,755	279,433
		<u>8,420,250</u>	<u>8,103,399</u>
Creditors: amounts falling due within one year	7	(103,785)	(141,134)
Net Current Assets		8,316,465	7,962,265
Total Assets less Current Liabilities		8,316,465	7,962,265
Capital and Reserves			
Called up share capital presented as equity		26,665	26,665
Retained earnings		8,289,800	7,935,600
Equity attributable to owners of the company		8,316,465	7,962,265

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 Keycamp Holidays (Ireland) Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 30 January 2026 and signed on its behalf by:

Colette Forde
Director

Sebastien Manceau
Director

Keycamp Holidays (Ireland) Limited

Statement of Changes in Equity

as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
At 1 October 2023	26,665	5,596,976	5,623,641
Profit for the financial year	-	2,338,624	2,338,624
At 30 September 2024	26,665	7,935,600	7,962,265
Profit for the financial year	-	354,200	354,200
At 30 September 2025	26,665	8,289,800	8,316,465

Keycamp Holidays (Ireland) Limited

Notes to the Abridged Financial Statements

for the financial year ended 30 September 2025

1. General Information

Keycamp Holidays (Ireland) Limited is primarily engaged in the selling of holidays.

The company is a limited liability company incorporated in Ireland and its registered address is 78 - 80 South Mall, Cork, Co. Cork. The company's registration number is 126403. The principal place of business is 78 - 80 South Mall, Cork, Co. Cork.

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 September 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. 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 arises from recharges to other group entities. The majority of income is earned on a cost plus basis. Previously income was earned on a commission basis.

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:

Long leasehold property	-	5% Straight line
Fixtures, fittings and equipment	-	25% Straight line

A full year of depreciation is charged in the year of acquisition and none in the year of disposal.

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

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Keycamp Holidays (Ireland) Limited

Notes to the Abridged Financial Statements

for the financial year ended 30 September 2025

Employee benefits

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately in an independently administered and managed fund. The pension charge to the Profit and Loss Account represents the employer's contributions to the scheme.

Taxation and deferred taxation

Taxation expense represents the sum of current taxation payable and deferred taxation.

Current tax

Current tax payable for the year is based on taxable profit for the year. Taxable profit may differ from profit as reported in the Profit and Loss account, because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all temporary differences that are expected to reduce taxable profit in the future. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

Deferred taxation is calculated at the taxation rate expected to apply to the taxable profit (taxation loss) of the periods in which it expects the deferred taxation asset to be realised or the deferred taxation liability to be settled.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

Foreign currencies

The financial statements are prepared in euro (€), which is the company's functional currency. Transactions in foreign currencies during the accounting year are translated to euro at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated to euro at the rate of exchange ruling at the balance sheet date. The resulting differences are dealt with through the profit and loss account.

Ordinary share capital

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

3. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>1,874</u>	<u>6,769</u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 31, (2024 - 45).

	2025	2024
	Number	Number
Administration and sales	12	12
Couriers	17	31
Directors	2	2
	<u>31</u>	<u>45</u>

Keycamp Holidays (Ireland) Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 September 2025

5. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 October 2024	12,697	137,299	149,996
At 30 September 2025	12,697	137,299	149,996
Depreciation			
At 1 October 2024	12,697	137,299	149,996
At 30 September 2025	12,697	137,299	149,996
Net book value			
At 30 September 2025	-	-	-

6. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	7,563,918	7,503,965
Other debtors	164,945	153,778
Taxation	448,154	158,788
Prepayments	10,478	7,435
	8,187,495	7,823,966

Amounts owed by group undertakings are unsecured, bear interest at 3.5% above the average three-month Euribor rate and are repayable on demand.

7. Creditors
Amounts falling due within one year

	2025 €	2024 €
Trade creditors	648	-
Taxation	18,556	23,412
Other creditors	66,653	91,122
Accruals	17,928	26,600
	103,785	141,134

8. Profit and loss account

	2025 €	2024 €
At 1 October 2024	7,935,600	5,596,976
Profit for the financial year	354,200	2,338,624
At 30 September 2025	8,289,800	7,935,600

Keycamp Holidays (Ireland) Limited

Notes to the Abridged Financial Statements

for the financial year ended 30 September 2025

9. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2025	2024
	€	€
Due:		
Within one year	26,000	26,000
Between one and five years	32,500	58,500
	<u>58,500</u>	<u>84,500</u>

10. Directors' remuneration

	2025	2024
	€	€
Remuneration	91,543	97,278
Pension contributions	7,959	3,392
	<u>99,502</u>	<u>100,670</u>

11. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

12. Parent and ultimate parent company

The company regards Greenbank Holidays Limited as its parent company.

The company's ultimate parent undertaking is ECG Topco SAS.

The address of ECG Topco SAS is 570 Avenue du Club Hippique, Immeuble le Derby, 13097 Aix-en-Provence, France

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.