

Retail Travel Limited
Annual report
for the year ended 30 September 2012

Registered number 918380

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Retail Travel Limited

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Retail Travel Limited

Directors' Report

The directors present their annual report on the affairs of the Company, together with the financial statements
This annual report covers the year ended 30 September 2012

Business Review & principal Activities

The company is dormant and has not traded during the year and there are no plans to commence trading activities in the foreseeable future

Directors

The directors, who served for the whole of the period except as noted, were as follows

P Fankhauser (appointed 21 February 2013)
N Arthur (appointed 21 February 2013)
D Taylor (appointed 12 February 2013, resigned 21 February 2013)
J L Seary (resigned 21 February 2013)
Thomas Cook Group Management Services Limited

Company Secretary

S Bradley

Statement of directors' responsibilities in respect of the Annual report and the financial statements

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

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 International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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 state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

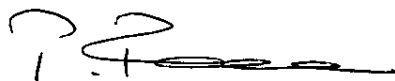
Retail Travel Limited

Directors report (continued)

Provision of information to auditors

For the year ended 30 September 2011 the Company was entitled to the exemption under section 480 of the Companies Act 2006. Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors' report has been approved and is signed on behalf of the board by:



P Fankhauser
Director
27 February 2013



N Arthur
Director
27 February 2013

Registered office
The Thomas Cook Business Park
Coningsby Road
Peterborough
Cambridgeshire
England
PE3 8SB

Retail Travel Limited

Balance Sheet As at 30 September 2012

	Note	2012 £'000	2011 £'000
Non-current assets			
Investments in subsidiary undertakings	3	1	1
		<u>1</u>	<u>1</u>
Current assets			
Trade and other receivables	4	110,000	110,000
Total assets		<u>110,101</u>	<u>110,101</u>
Current liabilities			
Trade and other payables	5	(50,298)	(50,298)
Net assets		<u>59,803</u>	<u>59,803</u>
Equity			
share capital	6	1,000	1,000
Retained earnings	7	18,803	18,803
Other reserves	8	40,000	40,000
Total equity		<u>59,803</u>	<u>59,803</u>

Advantage has been taken of the audit exemption available for dormant companies conferred by section 480 of the Companies Act 2006


Members have not required the Company to obtain an audit of the financial statements for the year ended 30 September 2011 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- (1) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

The financial statements were approved by the board of directors and authorised for issue on 27 February 2013

They were signed on its behalf by



P Fankhauser
Director
27 February 2013



N Arthur
Director
27 February 2013

Retail Travel Limited

Statement of changes in equity

As at 30 September 2012

	Share capital £'000	Retained earnings £'000	Other Reserves £'000	Shareholders' equity £'000
Balance as at 1 October 2010	1,000	18,803	40,000	59,803
Total comprehensive result for the year	-	-	-	-
Balance as at 30 September 2011	1,000	18,803	40,000	59,803
Total comprehensive result for the year	-	-	-	-
Balance at 30 September 2012	1,000	18,803	40,000	59,803

Retail Travel Limited

Notes to the financial statements Year ended 30 September 2012

1 General information

Retail Travel Limited is a company incorporated and domiciled in England and Wales under the Companies Act 2006. The address of its registered office is The Thomas Cook Business Park, Coningsby Road, Peterborough, PE3 8SB, England. The nature of the Company's operation and its principal activities are set out in the Directors' report. These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The Company is a wholly-owned subsidiary company and is included within the audited consolidated financial statements of Thomas Cook Group PLC (a company incorporated in England and Wales) which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union and filed with the Registrar of Companies. The company is therefore exempt from the obligation to prepare consolidated financial statements in accordance with section 400 of the Companies Act 2006.

Certain Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the annual reporting period ended 30 September 2012. The directors have not early adopted any of these new or amended standards or interpretations. The directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Company) and interpretations.

2 Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to the periods presented unless otherwise stated.

Basis of accounting

These financial statements have been prepared in accordance with IFRSs as adopted by the EU, International Financial Reporting Interpretations Committee (IFRIC) interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The accounting policies adopted are consistent with those of the previous financial period except for those which the Company has adopted in the year.

The financial statements have been prepared under the historical cost convention except for the revaluation of certain financial instruments. The principal accounting policies adopted are set out below.

Income statement presentation

As the Company has not traded during the period, a statement of comprehensive income and statement of cash flows have not been prepared.

Financial instruments

Given the simple nature of the Company's operations, the directors do not believe that the Company has any material exposure to price risk, credit risk, liquidity risk or cash flow risk. As such, no sensitivity analysis of the impact of reasonably possible changes in these risk variables on the Company has been presented.

Critical judgements and key sources of estimation uncertainty

Given the simple nature of the Company's operations, the directors do not believe there are any critical judgements or key sources of estimation uncertainty in the preparation of these financial statements.

Retail Travel Limited

Notes to the financial statements Year ended 30 September 2012

3 Investments in subsidiary undertakings

	Shares in group undertakings £'000	
Cost		
At 30 September 2011 and 30 September 2012		1
	2012 £	2011 £
Thomas Cook Enterprises Limited	100	100
Hoteltech International Limited	0	100
In Touch (IT) Business Centres Limited	100	100
Thomas Cook GiftBond Limited	100	100
Going Places Leisure Travel Limited	100	100
Thomas Cook Guernsey Limited	0	100
Thomas Cook (Jersey) Limited	100	100
	500	700

Name of company	Country of incorporation	% ownership of ordinary shares	Principal activities
Thomas Cook Enterprises Limited	England & Wales	100%	Dormant
In Touch (IT) Business Centres Limited	England & Wales	100%	Dormant
Thomas Cook GiftBond Limited	England & Wales	100%	Dormant
Going Places Leisure Travel Limited	England & Wales	100%	Dormant
Thomas Cook (Jersey) Limited	Jersey	100%	Dormant

In accordance with accounting standards, the ultimate parent company, Thomas Cook Group PLC, annually tests the carrying value of goodwill for impairment. At 30 September 2012, the review was undertaken on a value in use basis. The review determined that there had been no impairment and hence the investment in the company is also considered to be unimpaired.

Retail Travel Limited

Notes to the financial statements Year ended 30 September 2012

4 Trade and other receivables

	2012 £'000	2011 £'000
Current assets		
Amounts due from Group undertakings	110,000	110,000
	<u>110,000</u>	<u>110,000</u>

All of the above financial assets are categorised as loans and receivables for the purposes of IFRS 7, "Financial instruments Disclosures". The directors consider that the carrying amount of other receivables approximates their fair value.

The company's principal financial assets subject to a credit risk are these receivables, and as such the company's credit risk is attributable to these other receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. No impairments have been made against these financial assets, and none of these assets are overdue.

These receivables are not subject to restrictions on title and no collateral is held as security. All these financial assets are denominated in pound sterling.

The directors consider that the carrying amount of trade and other receivables approximates their fair value.

At the period end, there were no trade or other receivables that were past due but not impaired.

5 Trade and other payables

	2012 £'000	2011 £'000
Current liabilities		
Amounts due to Group undertakings	(50,298)	(50,298)
	<u>(50,298)</u>	<u>(50,298)</u>
Aging analysis of trade and other payables		
Less than 3 months	-	-
Between 3 and 12 months	-	-
Between 1 and 5 years	(50,298)	(50,298)
More than 5 years	-	-
	<u>(50,298)</u>	<u>(50,298)</u>

Retail Travel Limited

Notes to the financial statements Year ended 30 September 2012

6 Called up share capital

	2012 £'000	2011 £'000
Authorised:		
1,000,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid.		
1,000,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

The company has one class of ordinary share, which carries no right to fixed income

7 Retained earnings

	£'000
Balance at 30 September 2011 and 30 September 2012	<u>18,803</u>

8 Other reserves

	£'000
Restated balance at 1 October 2011 and 30 September 2012	
Capital contribution reserve	<u>40,000</u>

9 Related party transactions

Transactions between the Company and other members of the Thomas Cook Group PLC are disclosed below

Trading transactions	Amounts owed by related parties		Amounts owed to related parties	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Parent and fellow subsidiary	110,000	110,000	(50,298)	(50,298)

The amounts outstanding are unsecured and will be settled in the normal course of business. No guarantees have been given or received. No provisions have been made for doubtful debts in respect of the amounts owed by related parties.

Retail Travel Limited

Notes to the financial statements Year ended 30 September 2012

9 Related party transactions (continued)

Other trading transactions

During the year, the Company entered into no transactions with related parties who are not members of the Thomas Cook Group PLC

10 Ultimate controlling party

The Company is a subsidiary of Thomas Cook Retail Limited, which is incorporated in England and Wales

Thomas Cook Group PLC, incorporated in Great Britain, is the company's ultimate parent company and ultimate controlling party

The largest and smallest group in which the results of the Company are consolidated is that of which Thomas Cook Group plc is the parent company. The consolidated accounts of Thomas Cook Group plc may be obtained from 6th Floor South, Brettenham House, Lancaster Place, London, WC2E 7EN

11 Post balance sheet events

There are no events that have occurred after the balance sheet date that will affect the future of Retail Travel Limited