

**Tourmajor Limited**  
**Annual report and financial statements**  
**For the year ended 30 September 2012**

**Registered number 1450464**

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# **Tourmajor Limited**

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# **Tourmajor Limited**

Registered number: 1450464

## **Directors' Report**

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

### **Business Review & 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 throughout the year, 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)

Thomas Cook Group Management Services Limited

J L Seary (resigned 21 February 2013)

### **Company Secretary**

S Bradley

### **Statement of directors' responsibilities**

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.

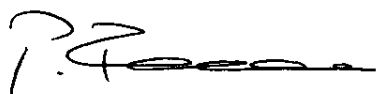
# **Tourmajor Limited**

Registered number: 1450464

## **Provision of information to auditors**

For the year ended 30 September 2012 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

# Tourmajor Limited

Registered number: 1450464

## Balance sheet As at 30 September 2012

	Note	30 September 2012 £'000	30 September 2011 £'000
<b>Non-current assets</b>			
Investments in subsidiary undertakings	3	60,338	60,338
		<u>60,338</u>	<u>60,338</u>
<b>Current assets</b>			
Trade and other receivables	4	286,000	286,000
		<u>286,000</u>	<u>286,000</u>
<b>Total assets</b>		<u>346,338</u>	<u>346,338</u>
<b>Current liabilities</b>			
Trade and other payables	5	(35,460)	(35,460)
<b>Total liabilities</b>		<u>(35,460)</u>	<u>(35,460)</u>
<b>Net assets</b>		<u>310,878</u>	<u>310,878</u>
<b>Equity</b>			
Called up share capital	6	2,353	2,353
Retained earnings		165,278	165,278
Other reserves		<u>143,247</u>	<u>143,247</u>
<b>Equity attributable to equity holders of the company</b>		<u>310,878</u>	<u>310,878</u>

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

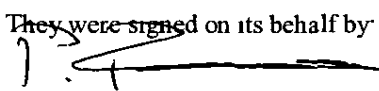
Members have not required the company to obtain an audit of the financial statements for the year ended 30 September 2011 in accordance with section 476 of the Companies Act 2006


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

  
N Arthur  
Director

**Tourmajor Limited**

Registered number: 1450464

**Statement of changes in equity**  
**Year ended 30 September 2012**

	<b>Share Capital £'000</b>	<b>Retained earnings £'000</b>	<b>Other reserves £'000</b>	<b>Shareholders' equity £'000</b>
Balance at 31 October 2008	2,353	190,690	143,247	336,290
Net loss for the year	-	(184)	-	(184)
Balance at 30 September 2009	2,353	190,506	143,247	336,106
Net loss for the year	-	(25,228)	-	(25,228)
Balance at 30 September 2010	2,353	165,278	143,247	310,878
Net loss for the year	-	-	-	-
Balance at 30 September 2011	2,353	165,278	143,247	310,878
Net loss for the year	-	-	-	-
Balance at 30 September 2012	2,353	165,278	143,247	310,878

# **Tourmajor Limited**

Registered number: 1450464

## **Notes to the financial statements** **Year ended 30 September 2012**

### **1 General information**

Tourmajor Limited is a company incorporated in England and Wales under the Companies Act 2006. The address of the registered office is The Thomas Cook Business Park, Coningsby Road, Peterborough, PE3 8SB. The nature of the Company's operations and its principal activities are set out in the Directors' report. These financial statements are presented in pounds sterling, which is the Company's functional currency, 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 the financial information presented in this document are set out below. These policies have been applied consistently to the periods 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 financial statements have been prepared under the historical cost convention, except for revaluation of certain financial instruments. The principal accounting policies adopted are set out below.

#### ***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 judgments and key sources of estimation uncertainty***

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

# **Tourmajor Limited**

Registered number 1450464

## **Notes to the financial statements**

**Year ended 30 September 2012**

### **3 Investments in subsidiary undertakings**

	<b>Shares in group undertakings £'000</b>	
<b>Cost</b>		
At 30 September 2012 and at 30 September 2011		60,338
	<b>30 September 2012 £'000</b>	<b>30 September 2011 £'000</b>
Capitol Holdings Limited	2,805	2,805
Flying Colours Leisure Group Limited	57,187	57,187
Neilson Hellas SA	346	346
	<u>60,338</u>	<u>60,338</u>

In accordance with accounting standards, the ultimate parent company, Thomas Cook Group plc, annually tests the carrying value of goodwill for impairment

<b>Name of company</b>	<b>Country of incorporation</b>	<b>% ownership of ordinary shares</b>	<b>Principal activity</b>
Capital Holdings Limited	Republic of Ireland	100%	Tour operator
Flying Colours Leisure Group Limited	England & Wales	100%	Intermediate holding company
Neilson Hellas SA	Greece	100%	Hotelier
JMC Travel Limited	England & Wales	100%	Dormant
Up Trips Limited	England & Wales	100%	Dormant



# **Tourmajor Limited**

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## **Notes to the financial statements**

**Year ended 30 September 2012**

### **4 Trade and other receivables**

	<b>30 September 2012 £'000</b>	<b>30 September 2011 £'000</b>
<b>Current assets</b>		
Amounts due from Group undertakings	<u>286,000</u>	<u>286,000</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.

### **5 Trade and other payables**

	<b>30 September 2012 £'000</b>	<b>30 September 2011 £'000</b>
<b>Current liabilities</b>		
Redeemable preference shares of £1 each	(19,000)	(19,000)
Cumulative dividend arrears on redeemable preference shares	(5,566)	(5,566)
Amounts due to Group undertakings	<u>(10,894)</u>	<u>(10,894)</u>
	<u>(35,460)</u>	<u>(35,460)</u>

The redeemable preference shares carry a cumulative preferential dividend at the rate of (LIBOR + 20 basis points) x (1 - applicable Corporation tax) per annum. The shares are redeemable either when the company gives at least 1 months notice or, at the latest, on 1 November 2010, at par. On winding up the holders of these shares have priority before all other classes of shares to receive repayment of capital plus any arrears of dividend. The holders have no voting rights unless the dividend is in arrears by 30 days or more. At the period end, the carrying value of trade and other payables were all denominated in GB Sterling.

The directors consider that the carrying amount of trade payables approximates to their fair value. The amounts owed to the subsidiary undertakings are unsecured, payable on demand and are interest free.

## **Tourmajor Limited**

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### **Notes to the financial statements**

#### **Year ended 30 September 2012**

##### **6 Called up share capital**

	30 September 2012 £'000	30 September 2011 £'000
<b>Authorised:</b>		
4,000,000 ordinary shares of £1 each	4,000	4,000
<b>Allotted, issued and fully paid</b>		
2,352,998 ordinary shares of £1 each	2,353	2,353

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

##### **7 Related party transactions**

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

	Amounts owed by related parties		Amounts owed to related parties	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Parent and fellow subsidiary	286,000	286,000	(35,460)	(35,460)

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.

##### **8 Ultimate controlling party**

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

Thomas Cook Group plc, incorporated in England and Wales, is the Company's ultimate parent company and ultimate controlling party.

The 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 6<sup>th</sup> Floor South, Brettenham House, Lancaster Place, London, WC2E 7EN.

##### **9 Post balance sheet events**

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