

Cast Agencies Europe Limited
Financial statements for the year
ended 30 September 2019
Company number 01742813

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Cast Agencies Europe Limited
Statement of Financial Position as at 30 September 2019

	Note	As at 30 September 2019 US\$'000	As at 30 September 2018 US\$'000
Current assets			
Trade and other receivables	3	144	144
		<u>144</u>	<u>144</u>
Total assets		<u>144</u>	<u>144</u>
Current liabilities			
Trade and other payables	4	(20,453)	(20,453)
Income tax – group relief payable		(1)	(1)
		<u>(20,454)</u>	<u>(20,454)</u>
Total liabilities		<u>(20,454)</u>	<u>(20,454)</u>
Net liabilities		<u>(20,310)</u>	<u>(20,310)</u>
Equity			
Called up share capital	5	1,200	1,200
Retained deficit		(21,510)	(21,510)
Total equity attributable to owners of the parent		<u>(20,310)</u>	<u>(20,310)</u>

During the financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during the current financial year the Company made neither a profit nor a loss and therefore no Statement of Comprehensive Income has been presented.

DIRECTORS' STATEMENT

The Directors:

- a) confirm that the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements audited for the financial period ended 30 September 2019;
- b) confirm that the members have not required the Company to obtain an audit of its financial statements for the period in accordance with section 476 of the Companies Act 2006; and
- c) acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Companies Act 2006; and
 - (ii) 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 surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Company.

The financial statements on pages 2 to 5 were approved and authorised for issue by the Board of Directors and signed on its behalf by:

Sharon Barter
Sharon Barter
Director

Company Number 01742813

Date: 25 September 2020

Cast Agencies Europe Limited
Statement of changes in equity for the year ended 30 September 2019

	Called up share capital US\$'000	Retained deficit US\$'000	Total equity US\$'000
At 1 October 2017	1,200	(21,516)	(20,316)
Total comprehensive income for the year	-	6	6
At 30 September 2018	1,200	(21,510)	(20,310)
Total comprehensive income for the year	-	-	-
At 30 September 2019	- 1,200	(21,510)	(20,310)

1. General information

The Company is a private limited company incorporated and domiciled in England. The address of its registered office is Wigmore House, Wigmore Lane, Luton, Bedfordshire, LU2 9TN. The Company's registered number is 01742813.

The Company did not trade during the year and is not expected to trade in future years. In prior years its principal activity was the provision of agency services for its parent company. The Company remains part of the TUI AG group of companies (the "Group").

2. Basis of preparation and significant accounting policies

The financial statements have been prepared under the historical cost convention, on a basis other than a going concern and in accordance with the Companies Act 2006 and Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

FRS 101

FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined by Financial Reporting Standard 100 'Application of financial reporting requirements' ("FRS 100") which addresses the financial requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted International Financial Reporting Standards ("IFRS").

Going concern

The Company has ceased trading and the Directors intend to wind up the company once the law suits the Company is involved with have been settled. Consequently, the annual financial statements have been prepared on a basis other than going concern.

No adjustments were necessary to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

Functional and presentational currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the "functional currency"). The financial statements are presented in the Company's functional currency of US dollars, rounded to the nearest thousand US dollars unless stated otherwise.

Loans and receivables

Loans and receivables are recognised initially at fair value and subsequently measured at amortised cost, a loss allowance for expected credit losses is recognised in accordance with IFRS 9.

Trade and other payables

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost.

Share capital

Ordinary shares are classified as equity.

Critical accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with FRS 101 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The Directors do not consider there to be any critical accounting estimates or judgements that could materially alter the performance or position of the Company in the coming year.

Cast Agencies Europe Limited
Notes to the financial statements for the year ended 30 September 2019

3. Trade and other receivables

	As at 30 September 2019 US\$'000	As at 30 September 2018 US\$'000
Amounts due from Group undertakings	<u>144</u>	<u>144</u>

Amounts due from Group undertakings are unsecured, bear no interest and are repayable on demand. FRS101 exemption has been taken from disclosure of transactions with wholly owned subsidiaries of the TUI AG group.

4. Trade and other payables

	As at 30 September 2019 US\$'000	As at 30 September 2018 US\$'000
Amounts due to parent undertakings	<u>20,453</u>	<u>20,453</u>

Amounts due to parent undertakings are unsecured, bear no interest and are repayable on demand. FRS101 exemption has been taken from disclosure of transactions with wholly owned subsidiaries of the TUI AG group.

5. Called up share capital

	As at 30 September 2019 US\$'000	As at 30 September 2018 US\$'000
Authorised, issued and fully paid		
800,000 (2018: 800,000) ordinary shares of £1.00 (US\$1.50) each	<u>1,200</u>	<u>1,200</u>

6. Ultimate parent company and controlling party

The Company is controlled by TUI AG – a company registered in Berlin and Hanover (Federal Republic of Germany) which is the ultimate parent company and controlling party. The immediate parent company is CP Ships (Bermuda) Limited, registered in Bermuda.

The smallest and largest group in which the results of the Company are consolidated is that headed by TUI AG. Copies of the TUI AG financial statements are available from Investor Relations, TUI AG, Karl-Wiechert-Allee 4, D-30625, Hanover or from the website www.tuigroup.com/en-en. No other financial statements include the results of the Company.