

**FIRST CHOICE TOUR OPERATIONS LIMITED**

**FINANCIAL STATEMENTS**

**for the year ended 30 September 2010**

**Company number: 1961830**

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**FIRST CHOICE TOUR OPERATION LIMITED**  
**BALANCE SHEET**  
**At 30 September 2010**

		<b>30 September 2010</b>	30 September 2009
	Note	<b>£'000</b>	<b>£'000</b>
<b>Fixed Assets</b>			
Investments	2	-	-
<b>Current assets</b>			
Debtors	3	6,434	6,434
<b>Creditors: amounts falling due within one year</b>	4	<b>(246,604)</b>	<b>(246,604)</b>
<b>Net current liabilities</b>		<b>(240,170)</b>	<b>(240,170)</b>
<b>Net assets / (liabilities)</b>		<b>(240,170)</b>	<b>(240,170)</b>
<b>Capital and reserves</b>			
Called up share capital	5	250	250
Profit and loss account	6	(240,420)	(240,420)
<b>Shareholders' deficit - equity</b>	7	<b>(240,170)</b>	<b>(240,170)</b>

The Company did not trade and received no income and incurred no expenditure in the financial year. Consequently, during the Company made neither a profit nor a loss.

**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 year ended 30 September 2010,
- (b) confirm that the members have not required the Company to obtain an audit of its financial statements for the financial year 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

These financial statements were approved by the Board of Directors on 14 February 2011 and were signed on its behalf by

**J Walter**  
**Director**

Company Number 1961830

**FIRST CHOICE TOUR OPERATIONS**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**1. Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention

**Investments**

Investments are stated at cost, less provision for permanent diminution in value

**Going concern**

*At 30 September 2010, the Company had net current liabilities and net liabilities*

*The accounts are prepared on the going concern basis as the immediate parent company, TUI Travel PLC, has agreed to provide financial support to the Company in order that it can continue to trade and meet its liabilities as they fall due, for as long as the Company remains a member of the Group*

**2. Investments**

	<b>30 September 2010 £'000</b>	30 September 2009 £'000
Net book value at 30 September 2009 and September 2010	<u>-</u>	<u>-</u>

The subsidiary undertakings of the Company, in which the Company holds 100% of the ordinary share capital are as follows

<b>Company</b>	<b>County of registration</b>	<b>Principal activity</b>
Redwing Holdings Limited	England & Wales	Dormant

**3. Debtors**

	<b>30 September 2010 £'000</b>	30 September 2009 £'000
Amounts owed by Group undertakings	<u>6,434</u>	<u>6,434</u>

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

	<b>30 September 2010 £'000</b>	30 September 2009 £'000
Amounts due to Group undertakings	<u>246,604</u>	<u>246,604</u>

**5. Called up share capital**

	<b>30 September 2010 £'000</b>	30 September 2009 £'000
<b>Issued and fully paid</b>		
250,000 Ordinary Shares of £1 each	<u>250</u>	<u>250</u>
	<u>250</u>	<u>250</u>

**FIRST CHOICE TOUR OPERATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**6. Reserves**

	<b>Profit and loss account £'000</b>
At 1 October 2009	(240 420)
<i>Profit / (loss) for the financial year</i>	-
<b>At 30 September 2010</b>	<b><u>(240,420)</u></b>

**7. Reconciliation of movement in shareholders' funds deficit**

	<b>£'000</b>
Opening shareholders' deficit	(240,170)
<i>Profit for the financial year</i>	-
<b>Closing shareholders' funds deficit</b>	<b><u>(240,170)</u></b>

All shareholder funds relate to equity interests

**8. Ultimate parent company**

The Company is a subsidiary undertaking of TUI AG – a company registered in Berlin and Hanover (Federal Republic of Germany) which is the ultimate parent company. The intermediate holding company is TUI Travel PLC. The immediate holding company is Sovereign Tour Operations Limited.

The largest group in which the results of the Company are consolidated is that headed by TUI AG. The smallest group in which the results of the Company are consolidated is that headed by TUI Travel PLC, incorporated in the United Kingdom. No other group financial statements include the results of the Company.

Copies of the TUI Travel PLC financial statements are available from the Company Secretary TUI Travel House, Crawley Business Quarter, Fleming Way, Crawley, West Sussex RH10 9QL or on the website [www.tuitravelpkc.com](http://www.tuitravelpkc.com). Copies of the TUI AG financial statements are available from Investor Relations, TUI AG, Karl-Wiechert-Allee 4, D-30625, Hanover or the TUI website address [www.tui-group.com](http://www.tui-group.com).