

# **Late Escapes Limited**

## **Report and accounts**

31 October 2004

Registered number: 2947397



# Late Escapes Limited

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Registered No. 2947397

## **DIRECTORS**

G J McMahon  
Parkway Management Services Limited

## **SECRETARY**

G J McMahon

## **REGISTERED OFFICE**

Parkway One  
Parkway Business Centre  
300 Princess Road  
Manchester  
M14 7QU

# Late Escapes Limited

## DIRECTORS' REPORT

31 October 2004

The directors present their report and accounts for the 13 month period ended 31 October 2004.

The company has changed the financial year end from 30 September to 31 October to correspond with the change in financial year end adopted by MyTravel Group plc, the ultimate parent undertaking and controlling party.

### PRINCIPAL ACTIVITY

The company has remained dormant throughout the period.

### BUSINESS REVIEW

As the company has not traded during the year, no profit and loss account has been prepared.

### DIRECTORS AND THEIR INTERESTS

No directors held any beneficial interest in the issued share capital of the company at 30 September 2003 or 31 October 2004.

The interests of the directors who held office at 30 October 2004 in the shares of the ultimate parent undertaking at 30 September 2003 and 31 October 2004 are as follows:

	Ordinary shares		SAYE options over		1999 Executive	
	Ordinary shares		Ordinary shares		share option	
	2004	2003	2004	2003	2004	2003
	No.	No.	No.	No.	No.	No.
G J McMahon	12,462	12,462	-	4,768	-	117,108

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which 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 year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. 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.

# Late Escapes Limited

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## DIRECTORS' REPORT

31 October 2004

### AUDITORS

As the company has remained dormant throughout the year no audit has been performed as permitted by the provisions of section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985

By order of the Board



G McMahon  
Secretary

Parkway One  
Parkway Business Centre  
300 Princess Road  
Manchester  
M14 7QU

Date: 18 August 2005

# Late Escapes Limited

## BALANCE SHEET

31 October 2004

Registered No. 2947397

		<i>13 months ended 31 October 2004</i>	<i>12 months ended 30 September 2003</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>
<b>DEBTORS</b>			
Amounts owed by group undertaking	5	502,918	502,918
<b>NET ASSETS</b>		<u>502,918</u>	<u>502,918</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	6	1,030,000	1,030,000
Share premium		5,191,643	5,191,643
Profit and loss account		(5,718,725)	(5,718,725)
<b>SHAREHOLDERS' FUNDS (all equity)</b>		<u>502,918</u>	<u>502,918</u>

For the 13 month period ended 31 October 2004 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (1) ensuring the company keeps accounting records which comply with section 221, and
- (2) preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board of directors and were signed on its behalf by:



G McMahon

On behalf of Parkway Management Services Limited

15 April 2005

The accompanying accounting policies and notes form an integral part of this balance sheet.

# Late Escapes Limited

## NOTES TO THE ACCOUNTS

31 October 2004

### 1. BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### *Cash flow statement*

As permitted by Financial Reporting Standard No.1 (revised 1996), the company has not produced a cash flow statement, as it is a wholly owned subsidiary of MyTravel Group plc which has produced a group cash flow statement in its accounts.

### 2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and made neither profit nor loss.

### 3. DIRECTORS' EMOLUMENTS

No remuneration has been earned by any of the directors during the year.

### 4. EMPLOYEE INFORMATION

The company has no employees (2002 - nil).

### 5. DEBTORS

	<i>13 months ended 31 October 2004 £</i>	<i>12 months ended 30 September 2003 £</i>
Falling due within one year		
Amounts owed by Group undertaking	502,918	502,918

### 6. CALLED-UP SHARE CAPITAL

	<i>13 months ended 31 October 2004 £</i>	<i>12 months ended 30 September 2003 £</i>
<i>Authorised</i> 1,030,000 Ordinary shares of £1 each	1,030,000	1,030,000
<i>Allotted, called-up and fully paid</i> 1,030,000 Ordinary shares of £1 each	1,030,000	1,030,000

### 7. PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Going Places Leisure Travel Limited, registered in England and Wales.

The ultimate parent undertaking and controlling party is MyTravel Group plc. The only group in which the results of the company are included is that headed by MyTravel Group plc and copies of its financial

NOTES TO THE ACCOUNTS

31 October 2004

statements can be obtained from Parkway One, Parkway Business Centre, 300 Princess Road,  
Manchester, M14 7QU.