

P&O Princess Cruises International Limited
Year ended 30 November 2022

Registered number: 03902746

Unaudited financial statements

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P&O Princess Cruises International Limited

Directors' report (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the unaudited the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

The directors 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.

For the year ending 30 November 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the Company to obtain an audit of its accounts for the year ending 30 November 2022 in accordance with section 476.

On behalf of the Board



P R Wilkinson

Director

16th August 2023

P&O Princess Cruises International Limited

Statement of financial position

As at 30 November

	Note	2022 £	2021 £
Fixed assets			
Investments in subsidiaries	6	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Trade and other receivables	7	100,000	100,000
		<hr/>	<hr/>
Net assets		100,000	100,000
		<hr/>	<hr/>
Equity			
Called up share capital	8	100,000	100,000
		<hr/>	<hr/>
Total shareholder's funds		100,000	100,000
		<hr/>	<hr/>

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 9 were approved by the board of directors on 16th August 2023 and signed on its behalf by:



P R Wilkinson
Director
P&O Princess Cruises International Limited
Registered number: 03902746

P&O Princess Cruises International Limited

Notes to the unaudited financial statements

1 General information

P&O Princess Cruises International Limited ('the Company') acts as a holding company for various subsidiary companies of the Carnival plc group.

The Company is a private company limited by shares and is incorporated and domiciled in the UK. The address of its registered office is 3rd Floor, 1 Ashley Road, Altrincham, Cheshire, WA14 2DT.

2 Significant accounting policies

2.1 Basis of preparation

The financial statements of P&O Princess Cruises International Limited have been prepared under the historic cost convention and in accordance with Financial Reporting Standard 101, Reduced Disclosure Framework (FRS 101), and the Companies Act 2006.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IAS 7, 'Statement of cash flows'
- IFRS 7, 'Financial Instruments: Disclosures'
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclosure related party transactions entered into between two or more members of a group.
- The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

2.1.1 Going concern

The ultimate parent company, Carnival plc, will continue to financially support the Company for the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.2 Consolidation

The Company is a wholly owned subsidiary of its ultimate parent, Carnival plc and is included in the consolidated financial statements of Carnival plc, which are publicly available. Therefore the Company is exempt virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements. The address of the parent's registered office is Carnival House, 100 Harbour Parade, Southampton, Hampshire, United Kingdom. SO15 1ST.

These financial statements are separate financial statements.

2.3 Investments

Investments in subsidiaries are held at cost less accumulated impairment losses.

P&O Princess Cruises International Limited

Notes to the unaudited financial statements (continued)

6 Investments

Shares in group undertakings:

	Cost £	Impairment Provision £	Net Book Value £
At 30 November 2022 and 2021	<u>100,000</u>	<u>(100,000)</u>	<u>-</u>

The Company's subsidiaries at 30 November 2022 comprised:

	Country of Incorporation and Registration	Percentage of equity share capital owned	Name of class of shares owned
P&O Travel Limited	UK	100%	Ordinary shares
F.P.M Societe Par Action Simpliffee	Fr. Polynesia	100%	Ordinary shares

The registered address of P&O Travel Limited is 3rd Floor, 1 Ashley Road, Altrincham, Cheshire, WA14 2DT and F.P.M Societe Par Action Simpliffee is 121 Avenue Georges Clemenceau, BP 43503 Fare Tony, Papeete, French Polynesia.

All the subsidiaries are non-trading and their shares are not publicly traded.

On 27th December 2022, P&O Travel Ltd was dissolved and voluntarily struck off the UK Companies House register.

7 Trade and other receivables

	Year ended 30 November 2022 £	Year ended 30 November 2021 £
Amounts owed by parent undertaking	<u>100,000</u>	<u>100,000</u>

Amounts owed by parent undertaking are interest free, non-secured and are repayable on demand.

8 Called up share capital

The authorised share capital of the Company is 100,000 ordinary shares of £1 each (2021: 100,000).

The allotted, called up and fully paid ordinary share capital is as follows:

	Number of shares	£
At 30 November 2022 and 2021	<u>100,000</u>	<u>100,000</u>