

MARAHEATH LIMITED

Report and Financial Statements

for the year ended

30 September 2009

Company number 4002549

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MARAHEATH LIMITED
Balance sheet at 30 September 2009

	Note	30 September 2009 £'000	30 September 2008 £'000
Fixed assets			
Investments	3	<u>20,500</u>	<u>20,500</u>
Creditors: amounts falling due within one year	4	<u>(4,174)</u>	<u>(4,174)</u>
Net current liabilities		<u>(4,174)</u>	<u>(4,174)</u>
Net assets		<u><u>16,326</u></u>	<u><u>16,326</u></u>
Capital and reserves			
Called up share capital	5	100	100
Share premium account	6	16,225	16,225
Profit and loss account	6	<u>1</u>	<u>1</u>
Shareholders' funds - equity	6	<u><u>16,326</u></u>	<u><u>16,326</u></u>

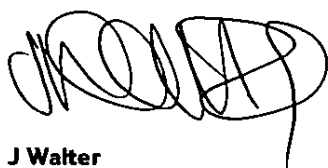
During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss.

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 for the financial year ended 30 September 2009 audited,
- (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 20 May 2010 and were signed on its behalf by



J Walter
Director

MARAHEATH LIMITED**Notes forming part of the financial statements for the year ended 30 September 2009****1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of preparation

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

The Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

Under Financial Reporting Standard 1 (revised 1996) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

Going concern

At 30 September 2009, the Company had net current liabilities. The accounts are prepared on the going concern basis as 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.

Investments

Investments in subsidiary companies are stated at cost less provision for diminution in value.

Related party transactions

The Company has taken advantage of the exemption contained in Financial Reporting Standard No. 8 "Related Party Disclosure" as it is a wholly-owned subsidiary of TUI Travel PLC. Therefore the Company has not disclosed transactions or balances with wholly-owned entities that form part of the group headed by TUI Travel PLC.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved for payment.

2. Profit on ordinary activities before taxation

There were no persons employed by the Company in the year ended 30 September 2009 or the year ended 30 September 2008.

In both years, the remuneration of the Directors of the Company was borne by other Group companies.

3. Investments

**Investment
in subsidiary**

£'000

Cost and net book value

At 30 September 2009 and 30 September 2008

20,500

Principal operating subsidiary	% of voting shares held	Nature of Business	Country of Incorporation / registration
Citalia Holidays Limited	100	Tour Operator	England & Wales

MARAHEATH LIMITED**Notes forming part of the financial statements for the year ended 30 September 2009 (continued)****4. Creditors: amounts falling due within one year**

	30 September 2009 £'000	30 September 2008 £'000
Amounts owed to subsidiary undertakings	3,924	3,924
Amounts owed to parent undertaking	250	250
	<u>4,174</u>	<u>4,174</u>

5. Share capital

	30 September 2009 £'000	30 September 2008 £'000
<i>Authorised, issued and fully paid</i>		
100,000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. Reconciliation of movements in shareholders' funds

	Share Capital £'000	Share Premium £'000	Profit and loss account £'000	2009 Total £'000	2008 Total £'000
At beginning of the year	100	16,225	1	16,326	16,427
Profit for the year					6,159
Dividends paid	-	-	-	-	(6,260)
At end of the year	<u>100</u>	<u>16,225</u>	<u>1</u>	<u>16,326</u>	<u>16,326</u>

7 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 parent Company is First Choice Holidays 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 TUI Travel House, Crawley Business Quarter, Fleming Way, Crawley, West Sussex RH10 9QL. 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.tui-group.com.