

Thomas Cook Holidays Limited
Annual report and financial statements
For the year ended 30 September 2012

Registered Number 634534



Thomas Cook Holidays Limited

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Thomas Cook Holidays Limited

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Directors' report

The directors present their annual report on the affairs of the Company, together with the financial statements
This annual report covers the year ended 30 September 2012

Business review & principal activities

The company is dormant and has not traded during the year and there are no plans to commence trading activities in the foreseeable future

Directors

The directors who served throughout the year, except as noted, were as follows

N Arthur (appointed 10 April 2013)

J L Seary (appointed 13 December 2012 and resigned 10 April 2013)

M MacMahon (resigned 13 December 2012)

Thomas Cook Group Management Services Limited

Company Secretary

S Bradley

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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. 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.

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Provision of information to auditors

For the year ended 30 September 2012 the company was entitled to the exemption under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Thomas Cook Business Park
Coningsby Road
Peterborough
Cambridgeshire
PE3 8SB

By order of the Board,



S Bradley, Company secretary

Date 21st May 2013

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Balance sheet

As of 30 September 2012

	Note	2012 £'000	2011 £'000
Non-current assets			
Investments in subsidiary undertakings	6	250	250
Current liabilities			
Trade and other payables	7	(1,071)	(1,071)
Net current liabilities		(1,071)	(1,071)
Net liabilities		(821)	(821)
Equity attributable to owners of the parent			
Called up share capital	8	50	50
Retained earnings		(871)	(871)
Total equity		(821)	(821)

Advantage has been taken of the audit exemption available for dormant companies conferred by section 480 of the Companies Act 2006

Members have not required the company to obtain an audit of the financial statements for the year ended 30 September 2012 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- (1) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (2) 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 profit and loss for the financial year, in accordance with the requirements of section 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved by the board of directors and authorised for issue on 21st May 2013

They were signed on its behalf by



**S Bradley representing Thomas Cook Group
Management Services Ltd, Director**

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Statement of changes in equity

As at 30 September 2012

	Issued share capital £'000	Profit and loss account £'000	Total £'000
Balance at 30 September 2010	50	(871)	(821)
Net result for the year	-	-	-
Balance at 30 September 2011	50	(871)	(821)
Net loss for the year	-	-	-
Balance at 30 September 2012	50	(871)	(821)

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Notes to the financial statements Year ended 30 September 2012

1. General information

Thomas Cook Holidays Limited is a company incorporated in England and Wales under the Companies Act 2006. The address of its registered office is The Thomas Cook Business Park, Coningsby Road, Peterborough, Cambridgeshire, PE3 8SB. The nature of the Company's operation and its principal activities are set out in the Directors' report. These financial statements are presented in pounds sterling, which is the Company's functional currency, because that is the currency of the primary economic environment in which the Company operates.

The company is a wholly owned subsidiary company and is included within the audited consolidated financial statements of Thomas Cook Group plc, a company incorporated in England and Wales, which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union and filed with the registrar of Companies. The Company is therefore exempt from the obligation to prepare consolidated financial statements in accordance with section 400 of the Companies Act 2006.

Certain Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the annual reporting period ended 30 September 2012. The directors have not early adopted any of these new or amended standards or interpretations. The directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Company) and interpretations.

2 Significant accounting policies

The principal accounting policies applied in the preparation of the financial information presented in this document are set out below. These policies have been applied consistently to the periods unless otherwise stated.

Basis of accounting

These financial statements have been prepared in accordance with IFRSs as adopted by the EU, International Financial Reporting Interpretations Committee (IFRIC) interpretations and with those parts of the Companies Act 2006 applicable to Companies reporting under IFRS. The accounting policies adopted are consistent with those of the previous financial period except for those which the Company has adopted in the year.

The financial statements have been prepared under the historical cost convention except for the revaluation of certain financial instruments. The principal accounting policies adopted are set out below.

Income statement presentation

As the company has not traded during the period, statement of comprehensive income and statement of cash flows have not been prepared.

Financial instruments

Given the simple nature of the company's operations, the directors do not believe that the company has any material exposure to price risk, credit risk, liquidity risk or cash flow risk. As such, no sensitivity analysis of the impact of reasonably possible changes in these risk variables on the company has been presented.

Critical judgements and key sources of estimation uncertainty

Given the simple nature of the company's operations, the directors do not believe there are any critical judgements or key sources of estimation uncertainty in the preparation of these financial statements.

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Notes to the financial statements

Year ended 30 September 2012

3. Finance income

	2012 £'000	2011 £'000
Preference share dividend due nil pence (2011 £nil) per share	-	-
Waived preference share dividend for the prior year	-	-
	-	-

On 6 May 2010, the holders of the preference shares waived their rights to any cumulative dividends due to them for the year ended 30 September 2009 and also waived their rights to any dividends due on such shares in all future financial years until further notice

4. Investments in subsidiary undertakings

	£'000
Cost	
At 30 September 2011	250
Impairment charge	-
At 30 September 2012	250

	2012 £'000	2011 £'000
Investments in subsidiary undertakings		
Cost		
Time Off Limited	-	-
A A H (1997) Limited	250	250
	250	250

Name of undertaking	Description of shares held	Proportion of nominal value shares held by the group %	Principal activity
Time Off Limited	107,143 Ordinary shares of £1 each	100%	Dormant
	700,000 Preference shares of £1 each	100%	
A A H (1997) Limited	50,000 Ordinary shares of £1 each	100%	Dormant
	200,000 Preference shares of £1 each	100%	

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Notes to the financial statements Year ended 30 September 2012

4. Investments in subsidiary undertakings - Continued

The preference shares do not carry any voting rights and were issued at par. Shareholders have no rights to dividends and, on winding up, preference shareholders rank above ordinary shareholders. The preference shares may be redeemed at par by the shareholders giving 7 days notice or by the Company giving not less than 3 months notice.

The directors believe that the carrying value of the investments is supported by their underlying net assets.

5. Trade and other payables

	2012 £'000	2011 £'000
Amount due to Group undertakings	237	237
Redeemable preference shares of £1 each	834	834
Cumulative dividend arrears on preference shares	-	-
	<u>1,071</u>	<u>1,071</u>

The preference shares do not carry any voting rights and were issued at par. The holders of the redeemable preference shares have waived their right to future dividends. The preference shares may be redeemed at par by the shareholders giving 7 days notice or by the Company giving not less than 3 months notice.

6. Called up share capital

	2012 £'000	2011 £'000
Authorised		
50,000 Ordinary shares of £1 each	<u>50</u>	<u>50</u>
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50</u>	<u>50</u>

7. Related party transactions

Transactions between the Company and other members of the Thomas Cook Group plc are disclosed below.

Trading transactions	Amounts owed by related parties		Amounts owed to related parties	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Parent and fellow subsidiary undertakings	-	-	(1,071)	(1,071)

The amounts outstanding are unsecured and will be settled in the normal course of business. No guarantees have been given or received. No provisions have been made for doubtful debts in respect of the amounts owed by related parties.

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8. Ultimate controlling party

The Company is a subsidiary of Thomas Cook Scheduled Tour Operations Limited which is incorporated in England and Wales

Thomas Cook Group plc, incorporated in England and Wales, is the Company's ultimate parent company and ultimate controlling party

The smallest and largest group in which the results of the Company are consolidated is that of which Thomas Cook Group plc is the parent company. The consolidated accounts of Thomas Cook Group plc may be obtained from 6th Floor South, Brettenham House, Lancaster Place, London, WC2E 7EN

9. Events after the balance sheet date

There are no events that have occurred after the balance sheet date that will affect the future of Thomas Cook Holidays Limited