

AUTOMOBILE ASSOCIATION TRAVEL SERVICES LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

Registered number: 1013245

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AUTOMOBILE ASSOCIATION TRAVEL SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2014

The Directors present their annual report on the affairs of the Company, together with the financial statements, for the year ended 31 January 2014.

REVIEW OF ACTIVITIES

The Company did not trade in the year and has been dormant within the meaning of section 480(1) of the Companies Act 2006 throughout the year and no request for an audit has been made by 10% of its members under section 476(2) of the Companies Act 2006. Accordingly, no auditors are to be appointed while the Company remains dormant.

DIRECTORS

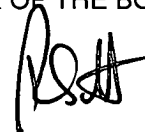
The directors who held office during the year were as follows:

S M Howard	(Resigned 1 October 2013)
A J P Strong	(Resigned 11 November 2013)
R J Scott	(Appointed 11 November 2013)
A K Boland	(Appointed 1 May 2013)

POST BALANCE SHEET EVENTS

On 26 June 2014, AA plc was admitted to the London Stock Exchange. From this date AA plc became the ultimate parent undertaking of the Company and the ultimate controlling party.

BY ORDER OF THE BOARD



R J SCOTT
DIRECTOR

20 October 2014

Registered Office:
Fanum House
Basing View
Basingstoke
Hampshire
RG21 4EA

AUTOMOBILE ASSOCIATION TRAVEL SERVICES LIMITED

BALANCE SHEET AT 31 JANUARY 2014

	Notes	2014 £'000	2013 £'000
CREDITORS (amounts falling due within one year)	2	(10,543)	(10,543)
NET LIABILITIES		<u>(10,543)</u>	<u>(10,543)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,380	1,380
Profit and loss account		<u>(11,923)</u>	<u>(11,923)</u>
EQUITY SHAREHOLDER'S FUNDS		<u>(10,543)</u>	<u>(10,543)</u>

The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 31 January 2014 the Company was entitled from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 2 to 4 were approved by the board of directors on 20 October 2014 and were signed on its behalf by:



R J SCOTT
DIRECTOR

The notes on page 4 form part of these financial statements.

AUTOMOBILE ASSOCIATION TRAVEL SERVICES LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards as defined in the Companies Act 2006 s.464.

2 CREDITORS (amounts falling due within one year)

	2014	2013
	£'000	£'000
Amounts owed to group undertakings	10,543	10,543

3 CALLED UP SHARE CAPITAL

	2014	2013
	£'000	£'000
Ordinary Shares of £1 each		
Issued, called up and fully paid	1,380	1,380

4 SUBSIDIARY UNDERTAKINGS

The Company acts as guarantor to The Road Association Limited, a dormant company.

5 ULTIMATE PARENT UNDERTAKING

The Company is a wholly owned subsidiary of Automobile Association Developments Limited, a company registered in England and Wales.

The parent of the smallest group to consolidate these financial statements is AA Intermediate Co Limited whose registered office is Fanum House, Basing View, Basingstoke, RG21 4EA.

As at 31 January 2014, the ultimate parent undertaking, which was also the parent of the largest group to consolidate these financial statements, was Acromas Holdings Limited whose registered office is at Enbrook Park, Folkestone, Kent, CT20 3SE.

Following the admission of AA plc to the London Stock Exchange, see Post Balance Sheet Event note, the ultimate parent undertaking, which will also become the parent of the largest group to consolidate these financial statements, is AA plc whose registered office is at Fanum House, Basing View, Basingstoke, RG21 4EA.

Copies of the consolidated parent financial statements are available from the Company Secretary at the relevant registered office address.

6 ULTIMATE CONTROLLING PARTY

As at 31 January 2014, the directors considered the ultimate controlling party to be funds advised by Charterhouse Capital Partners, CVC Capital Partners and Permira Advisers acting in concert.

Following the admission of AA plc to the London Stock Exchange, see Post Balance Sheet Event note, the ultimate controlling party is AA plc.

AUTOMOBILE ASSOCIATION TRAVEL SERVICES LIMITED

7 GUARANTEES AND COMMITMENTS

Cross Company Guarantees

As a part of the refinancing which took place in the year, the Company with certain of its fellow subsidiaries across the AA Limited group were released from their obligations on the bank loans made to Acromas Mid Co Limited and became a guarantor to the bank loans and bond debt of the AA plc group. At 31 January 2014, the principal outstanding on the AA plc group debt was £3,043.0m.

As at 31 January 2013, the principal, accrued interest, guarantees and other facilities outstanding on the Acromas Mid Co Limited bank loans was £5,132.1m.

Details of the refinancing can be found in the AA plc financial statements.

8 POST BALANCE SHEET EVENT

On 26 June 2014, AA plc was admitted to the London Stock Exchange. From this date AA plc became the ultimate parent undertaking of the Company and the ultimate controlling party.