

**OSL LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

**YEAR ENDED 31 DECEMBER 1999**

**REGISTERED NUMBER: 1119767**



## OSL LIMITED

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 1999

The Directors present herewith the accounts of the Company for the year ended 31 December 1999.

#### Review of Activities

During the year the Company has not traded, has not incurred any liabilities and, has made neither profit nor loss.

#### Directors

The Directors of the Company during the year were:

M. Frith (Resigned 3<sup>rd</sup> March 2000)  
D. H. Mattison  
R.V. Aston

#### Directors' Shareholdings

The Directors interests in the share capital and options to acquire ordinary shares of the ultimate parent company Thomson Travel Group plc (all beneficially held) were as follows:

Director	At 1 January 1999	At 31 December 1999
D. H. Mattison	2,891	2,891
R. V. Aston	29,411	29,411

The Directors have received shares through the Thomson Travel Group Executive Share Option Scheme. The scheme is for selected employees and full-time Directors of the Group, under which the option holders may acquire shares. Details of this scheme can be found in the Thomson Travel Group plc accounts.

Director		At 1.1.99	Granted during year	Lapsed during year	At 31.12.99	Exercise price £	Date from which exercisable	Expiry date
D. H. Mattison	(a)	15,463	-	-	15,463	1.94	21/5/2001	21/5/2008
	(a)	40,346	-	-	40,346	1.735	17/6/2001	17/6/2008
	(b)	9,078	-	(9,078)	-	1.52	1/10/2003	1/4/2004
	(a)	-	33,333	-	33,333	1.605	10/3/2002	10/3/2009
	(b)	-	15,008	-	15,008	0.85	1/12/2004	1/6/2005
R. V. Aston	(a)	15,463	-	-	15,463	1.94	21/5/2001	21/5/2008
	(a)	108	-	-	108	1.735	17/6/2001	17/6/2008
	(b)	4,539	-	(4,539)	-	1.52	1/10/2003	1/4/2004
	(b)	-	4,148	-	4,148	0.85	1/12/2002	1/6/2003

(a) Executive Scheme

(b) Sharesave Scheme.

## **OSL LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 1999 (CONTINUED)**

M. Frith is also Director of the ultimate parent company Thomson Travel Group plc. The details of his interests can be found in the Directors' report of Thomson Travel Group plc.

#### **Auditors**

The Company, being dormant, in accordance with the provision of Section 250 of the Companies Act 1985 a Resolution has been passed not to appoint Auditors.

By Order of the Board



D. H. Mattison  
Director

Registered Office:  
Greater London House  
Hampstead Road  
London NW1 7SD

18 September 2000

# OSL LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 1999

	<u>Notes</u>	<u>1999</u> £	<u>1998</u> £
<b><u>CURRENT ASSETS</u></b>			
Amounts due from group undertakings		2 ===	2 ===
<b><u>CAPITAL AND RESERVES</u></b>			
Called up share capital - Equity shares	2	2 ===	2 ===

Throughout the financial year ended 31 December 1999 the Company was a dormant company within the meaning of Section 250 of the Companies Act 1985 and in accordance with that section no auditors report is attached to these accounts. None of the Directors received any emoluments in respect of their services to the Company.

Approved by the Board on 18 September 2000  
and signed on their behalf by:



D. H. Mattison  
Director

## OSL LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

#### 1. Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### 2. Share Capital

	1999 £	1998 £
Authorised:		
100 ordinary shares of £1 each	100	100
	=====	=====
Issued and fully paid:		
2 ordinary shares of £1 each	2	2
	=====	=====

#### 3. Company Status

Within the meaning of the Companies Act 1985, the Company's parent undertaking is Horizon Holidays Limited. Within the meaning of the said act, Thomson Travel Group plc (TTG) is the Company's ultimate parent undertaking. TTG is incorporated in England and Wales and is the parent undertaking of the only group of undertakings for which group accounts are drawn up and of which the Company is a member.

Copies of the TTG annual report are available by writing to the Company Secretary, Greater London House, Hampstead Road, London, NW1 7SD.