

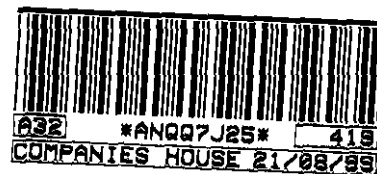
Company No: 1887471

VIKING INTERNATIONALTRAVEL HOLDINGS LIMITED

FINANCIAL STATEMENT

for the year ended

31 October 1998



**MODIFIED BALANCE SHEET OF
VIKING INTERNATIONAL TRAVEL HOLDINGS LIMITED
31 OCTOBER 1998**

REGISTERED NUMBER 1887471

	Notes	1998	1997
		£	£
Debtors	2	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Called up share capital	3	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

DIRECTORS' STATEMENT

The company was dormant according to Section 250 of the Companies Act 1985 in the financial period ending on the date of this unaudited Balance Sheet.

M Gifford

M Gifford on behalf of the corporate director
Unijet Travel Limited

22 JULY 1999

VIKING INTERNATIONAL TRAVEL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENT

For the year ended 31 OCTOBER 1998

1. ACCOUNTING POLICIES

Basis of preparation

The Financial Statement is prepared under the historical cost convention and has been prepared in accordance with applicable accounting standards.

2. DEBTORS

	1998	1997
	£	£
Amounts due from group companies	<u>2</u>	<u>2</u>

3. CALLED UP SHARE CAPITAL

Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Alotted and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. POST BALANCE SHEET EVENTS

On 15 March 1999 the Boards of Kuoni Reisen Holding AG and First Choice Holidays PLC announced that they had agreed the terms of a merger of the two companies. The merger would be effected by the formation of a new UK company, Kuoni Holdings Plc, which has offered shares to Kuoni shareholders under a Swiss public offer and to First Choice shareholders under a UK public offer. Details of the merger offers were sent to First Choice Holidays PLC shareholders on 26 April 1999.

On 29 April, Airtours Plc announced its intention to make offers for the entire share capital of First Choice Holidays PLC and details of the offers were sent to shareholders of First Choice Holidays PLC on 30 April 1999. The offers by Airtours Plc lapsed on 10 June 1999 following the decision of the European Commission to review the potential competition issues in greater detail.

The Kuoni merger offers lapsed on 8 July 1999 due to the insufficient level of acceptances.

VIKING INTERNATIONAL TRAVEL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENT (Continued)
For the year ended 31 OCTOBER 1998

5. ULTIMATE PARENT COMPANY

First Choice Holidays PLC, a company registered in England and Wales is the ultimate parent company. First Choice Holidays PLC is the parent undertaking of the largest and smallest group of which Viking International Travel Holdings Limited is a member and for which group accounts are drawn up. Copies of these accounts have been delivered to, and are available from, the Company Secretary, First Choice Holidays PLC, First Choice House, London Road, Crawley, West Sussex, RH10 2GX.