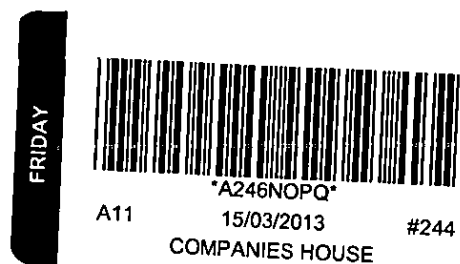


CRYSTAL INTERNATIONAL TRAVEL GROUP LIMITED

Financial Statements

for the year ended 30 September 2012



Company number 2142425

CRYSTAL INTERNATIONAL TRAVEL GROUP LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2012

	Note	30 September 2012 £	30 September 2011 £
FIXED ASSETS			
Investments	2	<u>1,099,350</u>	<u>1,099,350</u>
CREDITORS: amounts falling due	3	<u>(1,075,000)</u>	<u>(1,075,000)</u>
within one year			
NET CURRENT LIABILITIES		<u>(1,075,000)</u>	<u>(1,075,000)</u>
NET ASSETS		<u>24,350</u>	<u>24,350</u>
CAPITAL AND RESERVES			
Called up share capital	4	64,000	64,000
Share premium account	5	40,600	40,600
Profit and loss account	5	<u>(80,250)</u>	<u>(80,250)</u>
EQUITY SHAREHOLDERS' FUNDS	5	<u>24,350</u>	<u>24,350</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 and therefore no profit and loss account has been presented

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 audited for the financial year ended 30 September 2012,
- (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 11 March 2013 and were signed on its behalf by



J Walter
Director
 Company Number 2142425

CRYSTAL INTERNATIONAL TRAVEL GROUP LIMITED
NOTES TO THE BALANCE SHEET
for the year ended 30 September 2012

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards which have been consistently applied

Group financial statements

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

Investments

Investments are stated at cost, less provision for permanent diminution in value.

2. INVESTMENTS

	30 September 2012 £	30 September 2011 £
Net book value at the beginning and end of the year	<u>1,099,350</u>	<u>1,099,350</u>

The Company owns 1,100,000 Ordinary shares of £1 each, representing 100% of the share capital of Specialist Holidays Limited, a company incorporated in England & Wales. The principal activity of Specialist Holidays Limited is property management services.

3. CREDITORS amounts falling due within one year

	30 September 2012 £	30 September 2011 £
Amounts due to fellow subsidiary undertakings	<u>1,075,000</u>	<u>1,075,000</u>

4. SHARE CAPITAL

	30 September 2012 £	30 September 2011 £
Issued and fully paid		
34,000 ordinary shares of £1 each	34,000	34,000
30,000 'A' ordinary shares of £1 each	30,000	30,000
	<u>64,000</u>	<u>64,000</u>

CRYSTAL INTERNATIONAL TRAVEL GROUP LIMITED
NOTES TO THE BALANCE SHEET
for the year ended 30 September 2012 (continued)

5. EQUITY SHAREHOLDERS' FUNDS

	Share capital	Share premium	Profit & loss account	Total
	£	£	£	£
At 30 September 2011 and 30 September 2012	64,000	40,600	(80,250)	24,350

6. 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 undertaking is Crystal 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 TUI Travel PLC's financial statements are available from TUI Travel House, Crawley Business Quarter, Fleming Way, Crawley, West Sussex, RH10 9QL or from the website www.tuitravelplc.com. Copies of TUI AG's financial statements are available from Investor Relations, TUI AG, Karl-Wiechert-Allee 4, D-30625, Hanover or from the website www.tui-group.com.