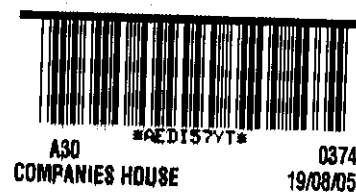


Company Registration Number: 02676147

**CRESTA HOLIDAYS LIMITED (formerly  
Sunair Limited)**

**Annual Report and Financial Statements**

**13 months ended 31 October 2004**



# CRESTA HOLIDAYS LIMITED (formerly Sunair Limited)

## DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 13 month period ended 31 October 2004.

## PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company has remained dormant throughout the financial period.

On 14 July 2004 the company changed its accounting reference date to 31 October.

On 6 January 2005 the company changed its name to Cresta Holidays Limited.

## DIRECTORS AND THEIR INTERESTS

The directors who served during the period were as follows:

B.J. Fell (resigned 1 February 2005)

G J McMahon (appointed 4 January 2005)

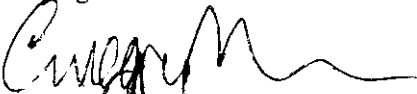
Parkway Management Services Limited

The directors who served during the period had no beneficial interests in the shares of the company at any time during the period. The interests of the directors who held office at 31 October 2004 in the shares of the ultimate parent company, MyTravel Group plc, are as follows:

	Ordinary shares		1999 Executive Share Option Scheme over Ordinary Shares		SAYE Scheme Options	
	31 October 2004 Number	30 September 2003 Number	31 October 2004 Number	30 September 2003 Number	31 October 2004 Number	30 September 2003 Number
B.J. Fell	-	-	18,615	112,431	-	13,176

The directors have no other interests required to be disclosed under Schedule 7 of the Companies Act 1985.

Approved by the Board of Directors  
and signed on behalf of the Board



G J McMahon  
Secretary

Parkway One  
Parkway Business Centre  
300 Princess Road  
Manchester  
M14 7QU

17 AUGUST 2005

## **CRESTA HOLIDAYS LIMITED (formerly Sunair Limited)**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CRESTA HOLIDAYS LIMITED (formerly Sunair Limited)**

**BALANCE SHEET**

**31 October 2004**

	Note	31 October 2004 £	30 September 2003 £
<b>FIXED ASSETS</b>			
Investments	2	1,000	1,000
<b>CURRENT ASSETS</b>			
Debtors	3	100	100
Creditors: Amounts falling due within one year	4	(1,000)	(1,000)
<b>Net current liabilities</b>		<u>(900)</u>	<u>(900)</u>
<b>NET ASSETS</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
<b>EQUITY SHAREHOLDER'S FUNDS</b>		<u>100</u>	<u>100</u>

The company is dormant and has not traded during the financial period, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

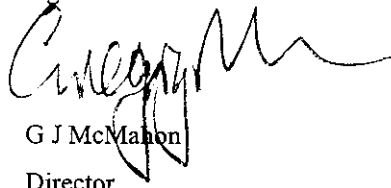
For the thirteen months ended 31 October 2004 the company was entitled to an exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 249b(2).

The directors acknowledge their responsibility for: (i) ensuring the company keeps accounting records which comply with section 221; 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 its financial period, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements so far as applicable to the company.

These financial statements were approved by the Board of Directors on *17 August* 2005.

Signed on behalf of the Board of Directors



G J McMahon

Director

# CRESTA HOLIDAYS LIMITED (formerly Sunair Limited)

## NOTES TO THE ACCOUNTS 13 months ended 31 October 2004

### 1. ACCOUNTING POLICIES

The principal accounting policies, which have been applied consistently throughout the period and the prior year, are set out below.

#### Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing consolidated accounts afforded by section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of MyTravel Group plc who prepare consolidated financial statements which are publically available. The company is also, on this basis, exempt from the requirement of FRS 1 to present a cash flow statement.

#### Fixed Asset Investments

Fixed asset investments are shown at cost less any provision for impairment.

### 2. FIXED ASSET INVESTMENTS

	31 October 2004 £	30 September 2003 £
Cost and net book value	1,000	1,000

The company owns 100% of the £1 'H' class ordinary shares of Swiss Travel Services Limited, a fellow group undertaking. This company is now dormant.

### 3. DEBTORS

	31 October 2004 £	30 September 2003 £
Amounts falling due within one year: Amounts owed by group undertakings	100	100

### 4. CREDITORS

	31 October 2004 £	30 September 2003 £
Amounts falling due within one year: Amounts owed to group undertakings	1,000	1,000

The amounts owed to group undertakings are unsecured, interest free and have no fixed repayment dates.

# CRESTA HOLIDAYS LIMITED (formerly Sunair Limited)

## NOTES TO THE ACCOUNTS

13 months ended 31 October 2004

### 5 CALLED UP SHARE CAPITAL

	31 October 2004 £	30 September 2003 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 100 ordinary shares of £1 each	100	100

### 6 PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Sun International (UK) Limited, a company registered in England and Wales.

The directors regard MyTravel Group plc, a company registered in England and Wales as the ultimate parent company and the ultimate controlling party.

My Travel Group plc is the ultimate parent company of the largest and smallest group of which the company is a member and for which group statements are drawn up

Copies of the consolidated financial statements of MyTravel Group plc are available from MyTravel Group plc, Parkway One, Parkway Business Centre, 300 Princess Road, Manchester, M14 7QU.

As a subsidiary undertaking, the company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" from disclosing transactions with other members of the group headed by MyTravel Group plc.