

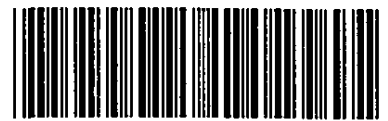
TEAM LINCOLN LIMITED

Financial Statements

for the year ended 30 September 2010

Company number 3187377

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COMPANIES HOUSE

TEAM LINCOLN LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2010

	Note	30 September 2010 £'000	30 September 2009 £'000
FIXED ASSETS			
Investments	2	265	265
CURRENT ASSETS			
Debtors	3	5,085	5,085
Creditors: amounts falling due within one year	4	<u>(10,361)</u>	<u>(10,361)</u>
NET CURRENT LIABILITIES		<u>(5,276)</u>	<u>(5,276)</u>
NET LIABILITIES		<u>(5,011)</u>	<u>(5,011)</u>
CAPITAL AND RESERVES:			
Called up share capital	5	2,543	2,543
Share premium	6	2,300	2,300
Profit and loss account	6	(9,934)	(9,934)
Capital redemption reserve	6	80	80
EQUITY SHAREHOLDERS' DEFICIT	6	<u>(5,011)</u>	<u>(5,011)</u>

During the financial year and the preceding financial period the Company did not trade and received no income and incurred no expenditure. Consequently, during those periods the Company made neither a profit nor a loss.

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 2010;
- (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 9 February 2011 and were signed on its behalf by


J Walter
Director

Company number 3187377

TEAM LINCOLN LIMITED
NOTES TO THE BALANCE SHEET
for the year ended 30 September 2010

4 CREDITORS

The amounts owed in both years entirely comprise balances with Group undertakings.

5 SHARE CAPITAL

	30 September 2010	30 September 2009
	£	£
Issued and fully paid		
2,542,960 ordinary shares of £1 each	<u>2,542,960</u>	<u>2,542,960</u>

6 EQUITY SHAREHOLDERS' FUNDS

	Share capital £'000	Share premium £'000	Capital redemption reserve £'000	Profit & loss account £'000	Total £'000
At 30 September 2009 & 30 September 2010	<u>2,543</u>	<u>2,300</u>	<u>80</u>	<u>(9,934)</u>	<u>(5,011)</u>

7 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 Thomson Travel Group (Holdings) 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 on 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.

TEAM LINCOLN LIMITED
NOTES TO THE BALANCE SHEET
for the year ended 30 September 2010

1 ACCOUNTING POLICIES

Basis of preparation

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

Going concern

The accounts are prepared on the going concern basis as TUI Travel PLC has agreed to provide financial support to the Company in order that it can continue to trade and meet its liabilities as they fall due, for as long as they remain a member of the TUI Travel PLC group of companies

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 because it is a wholly-owned subsidiary of a UK company. These financial statements present information about the Company as an individual undertaking and not about its group.

Investments

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

2 INVESTMENTS

Cost and net book value

**Shares in
subsidiary
undertakings
£'000**

As at 30 September 2010 and 30 September 2009

265

The principal subsidiaries listed are wholly-owned

Name of company	Country of registration	Holding	Proportion of voting rights and shares held	Nature of business
Team Travel Limited	United Kingdom	100%	100%	Dormant
Lincoln Travel Limited	United Kingdom	100%	100%	Dormant

3 DEBTORS

The amounts owing in both years entirely comprise balances with Group undertakings