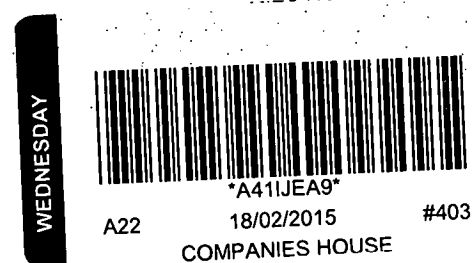


**CONTSHIP HOLDINGS LIMITED**

**Financial Statements**

**for the year ended 30 September 2014**



Company number 3454248

**CONTSHIP HOLDINGS LIMITED**  
**BALANCE SHEET AS AT 30 SEPTEMBER 2014**

	Note	30 September 2014 US\$'000	30 September 2013 US\$'000
<b>FIXED ASSETS</b>			
Investments	2	6,787	6,787
		<b>6,787</b>	<b>6,787</b>
<b>CURRENT ASSETS</b>			
<b>CREDITORS: amounts falling due within one year</b>	3	-	-
<b>Net current liabilities</b>		-	-
<b>Total assets less current liabilities</b>		<b>6,787</b>	<b>6,787</b>
<b>NET ASSETS</b>		<b>6,787</b>	<b>6,787</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	-	-
Share premium account	5	135,665	135,665
Other reserves	5	1,300	1,300
Profit and loss account	5	(130,178)	(130,178)
<b>EQUITY SHAREHOLDERS' FUNDS</b>	6	<b>6,787</b>	<b>6,787</b>

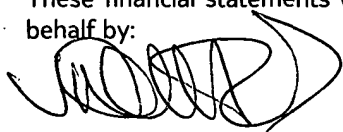
During the year ended 30 September 2014 and the preceding year, the Company did not trade and receive no income and incurred no expenditure. Consequently, during both years the Company made neither a profit nor a loss.

**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 2014;
- (b) confirm that the members have not required the Company to obtain an audit of its financial statements for the 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 year ended 30 September 2014 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 12 February 2015 and were signed on its behalf by:



**J Walter**  
**Director**

Company Number: 3454248

**CONTSHIP HOLDINGS LIMITED**  
**NOTES TO THE BALANCE SHEET**  
**For the year ended 30 September 2014**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on a historical cost basis in accordance with applicable accounting standards in the United Kingdom which have been consistently applied.

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

**2. INVESTMENTS**

	<b>2014</b>	<b>2013</b>
	<b>US\$'000</b>	<b>US\$'000</b>
1 October 2013 and 30 September 2014	<u><b>6,787</b></u>	<u><b>6,787</b></u>

At 30 September 2014, the Company's only investment was in 100% common shares of CP Ships (UK) Limited. The principal activity of this subsidiary undertaking, which is incorporated in England and Wales, was the winding down of its previous business, the provision of container shipping services and associated agency activity.

**3. CREDITORS: Amounts falling due within one year**

	<b>30 September</b>	<b>30 September</b>
	<b>2014</b>	<b>2013</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Amounts owed to group undertakings	<u><b>-</b></u>	<u><b>-</b></u>

**4. SHARE CAPITAL**

	<b>30 September</b>	<b>30 September</b>
	<b>2014</b>	<b>2013</b>
	<b>US\$</b>	<b>US\$</b>
<i>Issued and fully paid</i>		
200 Ordinary shares of US\$1 each	<u><b>200</b></u>	<u><b>200</b></u>

**5. RESERVES**

	<b>Share premium</b>	<b>Other reserve</b>	<b>Profit &amp; loss</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Balance at 1 October 2013 and at 30 September 2014	<u><b>135,665</b></u>	<u><b>1,300</b></u>	<u><b>(130,178)</b></u>

**CONTSHP HOLDINGS LIMITED**  
**NOTES TO THE BALANCE SHEET**  
**For the year ended 30 September 2014 continued**

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**6. EQUITY SHAREHOLDERS' FUNDS**

	Year ended 30 September 2014 US\$'000	Year ended 30 September 2013 US\$'000
<b>Opening and Closing shareholders' funds</b>	<b>6,787</b>	<b>6,787</b>

All shareholders' funds relate to equity interests.

**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 immediate parent undertaking is CPS Holdings (No. 2) Limited.

The largest group in which the results of the Company are consolidated is that headed by TUI AG. No other group financial statements include the results of the Company.

Copies of TUI AG's financial statements are available from Investor Relations, TUI AG, Karl-Wiechert-Allee 4, D-30625, Hannover or from the website: [www.tui-group.com](http://www.tui-group.com)