

First Choice Holiday Cars Limited

Directors' report and financial statements

for the year ended
30 September 2009

Company number 3633045

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FIRST CHOICE HOLIDAY CARS LIMITED

Balance sheet at 30 September 2009

	Note	30 September 2009 £	30 September 2008 £
Fixed assets			
Intangible assets	3	-	-
Current assets			
Debtors	4	2	2
Net current assets		2	2
Net assets		2	2
Capital and reserves			
Share capital	5	2	2
Profit and loss account	6	-	-
Shareholders' funds	6	2	2

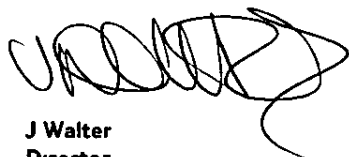
During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss.

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 for the financial year ended 30 September 2009 audited,
- (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 14 May 2010 and were signed on its behalf by:



J Walter
Director

FIRST CHOICE HOLIDAY CARS LIMITED

Notes forming part of the financial statements for the year ended 30 September 2009

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of preparation

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

Intangible fixed assets

Intellectual property is stated at cost less provision for impairment and is amortised to nil by equal annual instalments over its estimated useful life of 5-20 years

Cash flow statement

Under Financial Reporting Standard 1 (revised 1996), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

Related party transactions

The Company has taken advantage of the exemption contained in Financial Reporting Standard No 8 "Related Party Disclosures" as it is a wholly-owned subsidiary of TUI Travel PLC. Therefore, the Company has not disclosed related party transactions or balances with wholly-owned entities that form part of the group headed by TUI Travel PLC

Dividends

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

2 Profit on ordinary activities before taxation

Other operating income in the year ended 30 September 2008 of £1,098,921 arose from the waiver of inter-company creditors

The Directors received no remuneration during the period (2008: £nil). There were no employees in either period

3 Intangible fixed assets

	Intellectual property £
Cost	
At 30 September 2008 and at 30 September 2009	1,274,803
Amortisation	
At 30 September 2008 and at 30 September 2009	1,274,803
Net book value	
At 30 September 2008 and at 30 September 2009	-

Intellectual property comprises purchased trade marks and customer listings and was fully written down at the current year and prior year end

FIRST CHOICE HOLIDAY CARS LIMITED

Notes forming part of the financial statements for the year ended 30 September 2009 (continued)

4 Debtors

	30 September 2009 £	30 September 2008 £
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

5 Share capital

	30 September 2009 £	30 September 2008 £
<i>Authorised</i> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>issued and fully paid</i> 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

6 Reserves

	Share capital £	Profit and loss account £	Year ended 30 September 2009 Total £	Year ended 30 September 2008 Total £
At 1 October 2008	2	-	2	(1,034,965)
Profit for the year	-	-	-	1,034,967
At 30 September 2009	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</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 is First Choice 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 financial statements are available from t TUI Travel House, Crawley Business Quarter, Fleming Way, Crawley, West Sussex, RH10 9QL. Copies of the TUI AG financial statements are available from Investor Relations, TUI AG, Karl – Wiechert – Allee 4, D-30625, Hanover or from the website www.tui-group.com