

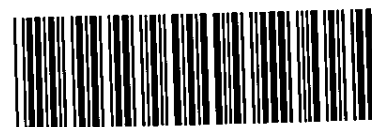
**Company no: 04165705**

**Cast Shipping Limited**

Financial Statements

31 December 2007

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## Cast Shipping Limited

### Balance Sheet as at 31 December 2007

	Notes	2007 £	2006 £
<b>Current assets</b>			
Amount owed by group subsidiary undertakings	2	1	1
<b>Net assets</b>		<b>1</b>	<b>1</b>
<b>Capital and Reserves</b>			
Called up Share Capital	3	1	1

- a) For the year ended 31<sup>st</sup> December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c) The directors acknowledge their responsibility for
  - i) ensuring the company keeps accounting records which comply with section 221, and
  - ii) preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board on *14 APR 2008*.

The notes on pages 2 and 3 form part of these financial statements

  
K Walding  
(Director)

# Cast Shipping Limited

## Notes to the financial statements

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with applicable accounting standards in the United Kingdom on the historical cost basis, and in accordance with the Companies Act 1985 as amended by the Companies Act 1989. The company has complied with all Financial Reporting Standards issued by the Accounting Standards Board from their effective dates. The principal accounting policies are set out below.

#### Foreign currency translation

The accounts are presented in £, as this is considered to be the functional currency of the company.

Revenue and expense items and other transactions denominated in non £ currencies are recorded in £, which is the company's functional currency, at the exchange rates in effect on the dates of the related transactions. Monetary assets and liabilities denominated in non £ currencies are translated into £ at the year-end rates of exchange. Foreign currency gains and losses arising from realization or re-measurement of non £ currency denominated monetary assets and liabilities are recognized in the profit and loss account as incurred.

### 2 Cash flow statement and related party disclosures

The company is a wholly owned subsidiary of CP Ships (UK) Limited, a UK company, and is included in the consolidated financial statements of its ultimate parent company TUI AG, a German company, whose financial statements are publicly available. Consequently the company has taken advantage of exemption from preparing a cash flow statement under terms of Financial Reporting Standard 1 (revised 1996).

The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the TUI AG group or investees of the TUI AG group.

### 3 Debtors

	2007 £	2006 £
Amounts owed by group undertakings	1	1
	1	1

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

### 4 Share capital

	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	100	100
Issued and fully paid		
1 Ordinary shares of £1 each	1	1

# **Cast Shipping Limited**

## **Notes to the financial statements**

### **5 Ultimate parent company**

The immediate parent company is CP Ships (UK) Limited

The ultimate parent company and ultimate controlling party is TUI AG a company incorporated in Germany. The group accounts of TUI AG are available from Karl-Wiechert-Allee 4, D-30625, Hannover, Germany.