

CPS NUMBER 4 LIMITED

Financial Statements

For the year ended 30 September 2014



CPS NUMBER 4 LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2014

	Note	30 September 2014 US\$'000	30 September 2013 US\$'000
CURRENT ASSETS			
Debtors	2	11,220	11,220
NET ASSETS		11,220	11,220
CAPITAL AND RESERVES			
Called up share capital	3	-	-
Profit and loss account	4	11,220	11,220
EQUITY SHAREHOLDERS' FUNDS	4	11,220	11,220

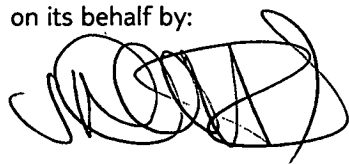
During the year ended 30 September 2014 and the preceding year, the Company did not trade and received no income and incurred no expenditure. Consequently, during both years the Company made neither a profit nor a loss.

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 period ended 30 September 2014;
- (b) confirm that the members have not required the Company to obtain an audit of its financial statements for the financial period 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 period and of its surplus or deficit for the financial period 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: 4165716

CPS NUMBER 4 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.

2. DEBTORS

	30 September 2014 US\$'000	30 September 2013 US\$'000
Amounts owed by group undertakings	<u>11,220</u>	<u>11,220</u>

The amounts owed by group undertakings represent amounts loaned to its immediate parent, CP Ships (UK) Limited, these are interest free and repayable on demand.

3. SHARE CAPITAL

	30 September 2014 £	30 September 2013 £
Issued and fully paid		
1 ordinary share of £ 1 each	<u>1</u>	<u>1</u>

The share capital is included in the balance sheet at a historical exchange rate.

4. EQUITY SHAREHOLDERS' FUNDS

	Share capital US\$'000	Profit & loss account US\$'000	Total US\$'000
Balance at 1 October 2013 and at 30 September 2014	<u>-</u>	<u>11,220</u>	<u>11,220</u>

5. ULTIMATE PARENT UNDERTAKING

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 CP Ships (UK) 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

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NOTES TO THE BALANCE SHEET
For the year ended 30 September 2014 continued

6. VESSEL LOSS

On 9 December 2005, the vessel CP Valour was grounded off the coast of the Azorean island of Faial. Attempts to re-float the vessel proved unsuccessful and in January 2006, the vessel was declared a total loss. Under the terms of the charter agreement, CPS Number 4 Limited is indemnified by CP Ships (UK) Limited for all costs associated with the removal of the wreck and the salvage operations of the ship. However, these costs are covered by a protection and indemnity insurance policy. There is no expected exposure to the Company.