

MyTravel Group plc

Annual report and financial statements

for the year ended 30 September 2013

Registered number 00742748

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MyTravel Group plc

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MyTravel Group plc

Strategic Report

The Directors present their Strategic Report for the year ended 30 September 2013

Business review & principal activities

MyTravel Group plc ("the Company") is a wholly owned subsidiary of Thomas Cook Group plc (the Group). The Company is an investment holding company. The Company made a loss for the year of £69.7m, (2012: loss after tax £0.1m). The loss was primarily due to the write down of Thomas Cook Treasury Limited (TCTL) by £65.0m (2012: nil) as the net assets of TCTL did not support the carrying amount of the investment held by the Company. The Directors consider that the financial position of the Company at the end of the year was satisfactory.

In addition, on 29 July 2013 the Company subscribed to £400.0m shares in Thomas Cook Group UK Limited and on 27 August 2013 certain non-trading/dormant subsidiaries of the Company have been placed into liquidation (see note 13).

For further information on the Group's business review and principal activities please refer to the Thomas Cook Group plc annual report and financial statements 2013.

Principal risks and uncertainties

The principal area of risk or uncertainty relates to the carrying amount of the Company's investments in subsidiary undertakings which are dependent on the financial performance of those undertakings. The Directors carry out an annual assessment of the carrying value of the investments by reference to the underlying net assets and the forecast future financial performance, including cash flows, of the subsidiary undertakings.

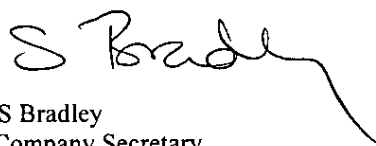
Key performance indicators

The directors of Thomas Cook Group plc manage the Group's operation on a segmental basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of its business. The development, performance and position of the Corporate segment of the Group, which include the results of the Company, are discussed in the financial review on page 32 of the Group's annual report which does not form part of this report.

The Strategic report has been approved and is signed on behalf of the board by



N J Arthur
Director



S Bradley
Company Secretary

26 February 2014

MyTravel Group plc

Directors' Report

The Directors present their Annual Report on the affairs of MyTravel Group plc, together with the financial statements and auditors' report, for the year ended 30 September 2013

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were as follows

P Fankhauser (appointed 21 February 2013, resigned 2 December 2013)

N J Arthur (appointed 21 February 2013)

M L MacMahon (resigned 14 January 2013)

D M Taylor (appointed 14 January 2013, resigned 21 February 2013)

Thomas Cook Group Management Services Limited

Company Secretary

S Bradley

Dividends

The Directors do not recommend the payment of a dividend in respect of the year. No dividend was paid or declared in the prior year.

Directors' indemnities

In accordance with its Articles, the Company has granted a qualifying third party indemnity, to the extent permitted by law, to each Director which was in force during the year and as at the date of approval of these financial statements. The Company also maintains Directors' and Officers' liability insurance.

Supplier payment policy

It is the Company's policy to comply with the terms of payment agreed with suppliers. Where payment terms are not negotiated, the Company endeavours to adhere to suppliers' standard terms.

Charitable and political contributions

The Company made no charitable or political donations during the year (2012: £nil).

Employees

The Company is not active and has no direct employees (2012: nil).

Environment

Thomas Cook Group plc recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the Group's activities. The Company operates in accordance with the Group policies, which are described in the Group's Annual Report which does not form part of this Report.

Financial risk management

Financial risks to the Company and the management of these risks have been disclosed in the Strategic Report on page 2.

MyTravel Group plc

Directors' Report

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report and Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable United Kingdom Accounting Standards, including FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements,
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Events since the balance sheet date

The Group disposed of an indirect subsidiary of the Company, Neilson Active Holidays Limited in November 2013, for a consideration of £9.1m. An impairment charge of £13.0m has been recognised in the Group results for the year to 30 September 2013. There is no impact on the results of the Company.

Future developments

The Directors are not aware at the date of this report of any likely major changes in the Company's activities in the next year.

Going concern

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of Thomas Cook Investments (2) Limited, a fellow subsidiary of Thomas Cook Group plc. The Directors have received confirmation that Thomas Cook Investments (2) Limited intend to support the Company for at least one year after these financial statements are signed.

Provision of information to auditors

In accordance with Section 418 of the Companies Act 2006, in the case of each director in office at the date the directors' report is approved, the following applies:

- (a) so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

MyTravel Group plc

Directors' Report

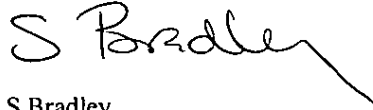
Independent auditors

PricewaterhouseCoopers LLP have expressed their willingness to be re-appointed as auditors of the Company. A resolution will be proposed at the next Annual General Meeting to re-appoint PricewaterhouseCoopers LLP as auditors of the Company.

The Directors' report has been approved and is signed on behalf of the board by



N J Arthur
Director



S Bradley
Company Secretary

26 February 2014

Registered office
The Thomas Cook Business Park
Coningsby Road
Peterborough
PE3 8SB

MyTravel Group plc

Independent auditors' report to the members of MyTravel Group plc

Report on the financial statements

Our opinion

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 30 September 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

This opinion is to be read in the context of what we say below

What we have audited

The financial statements for the year ended 30 September 2013, which are prepared by MyTravel Group plc, comprise

- Statement of comprehensive income
- Balance sheet
- Statement of changes in equity
- the accounting policies, and
- related notes

The financial reporting framework that has been applied in their preparation comprises applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework"

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) (ISAs (UK & Ireland)). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed,
- the reasonableness of significant accounting estimates made by the directors, and
- the overall presentation of the financial statements

In addition, we read all the financial and non-financial information in the Annual report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MyTravel Group plc

Independent auditors' report to the members of MyTravel Group plc

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion

- we have not received all the information and explanations we require for our audit, or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns

We have no exceptions to report arising from this responsibility

Directors' remuneration

Under the Companies Act 2006 we are required to report if, in our opinion, certain disclosures of directors' remuneration specified by law have not been made. We have no exceptions to report arising from this responsibility

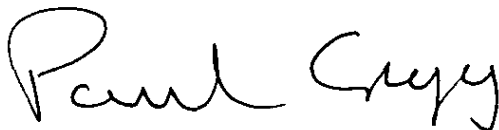
Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing



Paul Cragg (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 Embankment Place, London, WC2N 6RH

26 February 2014

MyTravel Group plc

Statement of comprehensive income and expense

For the year ended 30 September 2013

		Year ended 30 September 2013 £m	Year ended 30 September 2012 £m
	Note		
Impairment of investment	6	(65.0)	-
Operating expenses		-	(0.2)
Loss from operations		(65.0)	(0.2)
Interest receivable and similar income	3	-	0.1
Loss on ordinary activities before taxation	4	(65.0)	(0.1)
Tax (charge)/credit	5	(4.7)	-
Loss and total comprehensive expense for the year		(69.7)	(0.1)
Attributable to Owners of the parent		(69.7)	(0.1)

All revenues and results arose from continuing operations

There is no other comprehensive income or expense for the year

MyTravel Group plc

Registered number 00742748

Balance sheet as at 30 September 2013

	Note	30 September 2013 £m	30 September 2012 £m
Non-current assets			
Investments	6	1,346 3	1,011 3
Other fixed asset investments	6	0 1	0 1
		<u>1,346 4</u>	<u>1,011 4</u>
Current assets			
Trade and other receivables	7	327 6	332 3
Cash and cash equivalents	8	0 1	-
		<u>327 7</u>	<u>332 3</u>
Total Assets		<u>1,674 1</u>	<u>1,343 7</u>
Current Liabilities			
Trade and other payables	9	(1,333 1)	(933 0)
Total liabilities		<u>(1,333 1)</u>	<u>(933 0)</u>
Net Assets		<u>341 0</u>	<u>410 7</u>
Capital and reserves			
Called up share capital	10	140 9	140 9
Share premium account		201 0	201 0
Capital redemption reserve		3 2	3 2
Other reserves		302 0	302 0
Accumulated losses		(306 1)	(236 4)
Total shareholder' funds		<u>341 0</u>	<u>410 7</u>

These financial statements on pages 8 to 16 were approved by the Board of Directors on 26 February 2014

Signed on behalf of the Board,



N J Arthur
Director



S Bradley representing Thomas Cook Group Management
Services Ltd, Director

MyTravel Group plc
Statement of changes in equity
For the year ended 30 September 2013

	Called-up share capital	Share premium account	Capital redemption reserve	Other reserves	Accumulated losses	Total
	£m	£m	£m	£m	£m	£m
At 30 September 2011	140.9	201.0	3.2	302.0	(236.3)	410.8
Loss for the year and total comprehensive expense	-	-	-	-	(0.1)	(0.1)
At 30 September 2012 and at 1 October 2012	140.9	201.0	3.2	302.0	(236.4)	410.7
Loss for the year and total comprehensive expense	-	-	-	-	(69.7)	(69.7)
At 30 September 2013	140.9	201.0	3.2	302.0	(306.1)	341.0

The balance on the special non-distributable reserve at 30 September 2013 was £302.0m (2012 £302.0m) and is included in other reserves in the above table

MyTravel Group plc

Notes to the financial statements for the year ended 30 September 2013

1. General information

MyTravel Group plc is a public limited company incorporated and domiciled in the United Kingdom under the Companies Act 2006. The address of the registered office is The Thomas Cook Business Park, Coningsby Road, Peterborough, PE3 8SB. The nature of the Company's operations and its principal activities are set out in the Strategic Report. These financial statements are presented in GBP (£) which is the Company's functional currency, because that is the currency of the primary economic environment in which the Company operates.

The Company is a wholly-owned subsidiary company and is included within the audited consolidated financial statements of Thomas Cook Group plc, a company incorporated in England and Wales, which have been prepared in accordance with International Financial Reporting Standards and filed with the Registrar of Companies. The Company is therefore exempt from the obligation to prepare consolidated financial statements in accordance with section 400 of the Companies Act 2006.

Adoption of new or amended standards and interpretations in the current year

In the current year, the following new or amended standards have been adopted. Their adoption has not had a significant impact on the amounts reported or the disclosure and presentation in these financial statements, but may impact the accounting or the disclosure and presentation for future transactions and arrangements.

IAS 1 Amendment "Presentation of Items of Other Comprehensive Income" is effective for annual reporting periods commencing on or after 1 July 2012. The amendment requires disclosure of items that may be reclassified to profit or loss and items that will not be reclassified to profit or loss.

2. Significant accounting policies

The principal accounting policies applied in the preparation of the financial information presented in this document are set out below.

Basis of preparation

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, in the year ended 30 September 2013 the company has undergone transition from reporting under IFRSs adopted by the European Union to FRS 101 as issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council and with those parts of the Companies Act 2006 applicable to Companies reporting under FRS101. This transition is not considered to have had a material effect on accounting policies applied in these financial statements, which are consistent with the previous financial year except for those which the Company has adopted in the year.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, share-based payment, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

Where relevant, equivalent disclosures have been given in the group financial statements of Thomas Cook Group plc. The group financial statements of Thomas Cook Group plc are available to the public and can be obtained as set out in note 12.

As a result of FRS 101 being applicable to entities with a year-end from 1 January 2015, the company has made the business decision to adopt the standard early (FRS 101 para 11).

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of Thomas Cook Investments (2) Limited, a fellow subsidiary of Thomas Cook Group plc. The Directors have received confirmation that Thomas Cook Investments (2) Limited intend to support the Company for at least one year after these financial statements are signed.

The financial statements have been prepared on a going concern basis and under the historical cost convention. The principal accounting policies adopted are set out below.

MyTravel Group plc

Notes to the financial statements for the year ended 30 September 2013

2. Significant accounting policies (continued)

Investments

Investments in subsidiary undertakings are accounted for at cost less provision for impairment. Impairment reviews are performed when there has been an indication of potential impairment.

Income from shares in Subsidiary undertakings

Dividends receivable from subsidiary undertakings are recognised in the statement of comprehensive expense when the consideration is received.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Provision is made for deferred tax so as to recognise all temporary differences which have originated but not reversed at the balance sheet date that result in an obligation to pay more tax, or a right to pay less tax in the future. This is calculated on a non-discounted basis by reference to the average tax rates that are expected to apply in the relevant jurisdiction and for the periods in which the temporary differences are expected to reverse. Deferred tax assets are assessed at each balance sheet date and are only recognised to the extent that their recovery against future taxable profits is probable.

Foreign currency

Transactions in currencies other than the functional currency of the Company are translated at the exchange rate on the date of the transaction. Foreign currency monetary assets and liabilities held at the year end are translated at year end exchange rates. The resulting exchange gain or loss is taken through the statement of comprehensive expense.

Trade and other receivables

Trade and other receivables are recognised at their fair value and subsequently recorded at amortised cost using the effective interest method as reduced by allowances for estimated irrecoverable amounts. An allowance for irrecoverable amounts is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows.

Trade and other payables

Trade and other payables are recognised at their fair value and subsequently recorded at amortised cost using the effective interest method.

Administrative expenses

The Company has no employees (2012: none). Administrative expenses of the Company, including audit fees of £2,000 (2012: £2,000) and directors' remuneration, were borne by Thomas Cook Group plc, the Company's parent undertaking, during both accounting years with no recharge made as the amounts were minimal.

Critical judgments in applying the Company's accounting policies

In the process of applying the Company's accounting policies, described above, management has made the following judgments that have the most significant effect on the amounts recognised in the financial statements.

Recoverable amounts of investments

Judgments have been made in respect of the amounts of future operating cash flows to be generated by certain of the Company's businesses in order to assess whether there has been any impairment of the amounts included in the balance sheet for investments in relation to those businesses.

MyTravel Group plc

Notes to the financial statements for the year ended 30 September 2013

3. Interest receivable and similar income

	2013 £m	2012 £m
Aircraft financing deposit interest	-	0.1
	<u>-</u>	<u>0.1</u>

4 Results on ordinary activities before taxation

	2013 £m	2012 £m
Results before tax has been arrived at after charging		
Impairment loss (note 6)	(65.0)	-
	<u>(65.0)</u>	<u>-</u>

5. Tax

Analysis of the tax charge in the year

	2013 £m	2012 £m
UK corporation tax charge	-	-
UK corporation tax adjustment in respect of prior years	4.7	-
	<u>4.7</u>	<u>-</u>
Current tax charge	<u>4.7</u>	<u>-</u>

Corporation tax is calculated at 23.5% (2012: 25%) of the estimated assessable results for the year. This is the weighted average tax rate applicable for the year following a reduction in the standard rate of UK Corporation Tax from 24% to 23% effective from 1st April 2013.

The tax charge/(credit) for the year can be reconciled to the results per the income statement as follows,

	2013 £m	2012 £m
Loss before tax	(65.0)	(0.1)
Loss before tax multiplied by the current rate of tax 23.5% (2012: 25%)	(15.3)	-
Effects of		
Adjustments to tax in respect of prior years	4.7	-
Expenses not deducted for tax purposes	15.3	-
Transfer pricing adjustment	(1.0)	(2.1)
Deferred tax not recognised	1.0	2.1
	<u>4.7</u>	<u>-</u>
Tax charge for the year	<u>4.7</u>	<u>-</u>

Finance Act 2011 included legislation to reduce the main rate of Corporation Tax to 25% with effect from 1st April 2012, this was amended by Finance Act 2012 which reduced the rate to 24% with effect from 1st April 2012. Finance Act 2012 also included legislation to reduce the main rate of Corporation Tax to 23% with effect from 1st April 2013. Finance Act 2013 included legislation to reduce the main rate of Corporation Tax to 21% with effect from 1st April 2014 and 20% with effect from 1st April 2015. The changes have had no effect on these financial statements.

MyTravel Group plc

Notes to the financial statements for the year ended 30 September 2013

5 Tax (continued)

Group relief was charged for in periods ending 30th September 2009 and earlier. Group relief is surrendered / received for nil consideration in subsequent periods.

No deferred tax assets have been offset against deferred tax liabilities. At the balance sheet date, the company had unused tax losses of £165.8 million (2012: £169.9 million) and other short term timing differences of £44.6 million (2012: £44.6 million) available for offset against future profits. No deferred tax asset has been recognised in respect of unused tax losses of £165.8 million (2012: £169.9 million) and short term timing differences of £44.6 million (2012: £44.6 million) due to the unpredictability of future profits.

6. Investments

Subsidiaries	£m
Cost	
At 1 October 2012	1,321.0
Additions	400.0
	<hr/>
At 30 September 2013	1,721.0
	<hr/>
Provision for impairment	
At 1 October 2012	309.7
Impairment	65.0
	<hr/>
At 30 September 2013	374.7
	<hr/>
Net Book Value	
At 30 September 2012	1,011.3
	<hr/>
At 30 September 2013	1,346.3
	<hr/>

A list of the Company's principal subsidiary undertakings is shown in note 12.

The addition of £400.0m (2012: £nil) relates to additional share capital subscribed in Thomas Cook Group UK Limited on 29 July 2013.

Thomas Cook Treasury Limited (TCTL) was impaired by £65.0m (2012: nil) as the net assets of TCTL did not support the carrying amount of the investment held by the Company.

Other fixed asset investments

Other fixed asset investments initially comprised 24,500 (2012: 24,500) ordinary shares in Thomas Cook Group plc received in exchange for the own shares held at completion of the merger with Thomas Cook Group AG. These are stated at cost of £0.1m (2012: £0.1m). The market value of the shares at 30 September 2013 was £nil (2012: £nil).

7 Trade and other receivables

	2013 £m	2012 £m
Amounts falling due within one year		
Amounts owed by Group undertakings	326.5	326.5
Taxation receivable from other group undertakings	1.1	5.8
	<hr/>	<hr/>
	327.6	332.3
	<hr/>	<hr/>

Amounts owed by subsidiary undertakings are repayable on demand and are not interest bearing. The Directors consider that the carrying amount of trade and other debtors approximate their fair value. Trade and other receivables are not subject to restrictions on title and no collateral is held as security.

MyTravel Group plc

Notes to the financial statements for the year ended 30 September 2013

8 Cash and cash equivalents

	2013 £m	2012 £m
Cash at bank and in hand	0.1	-

9. Trade and other payables

	2013 £m	2012 £m
Current		
Trade creditors	0.6	0.6
Amounts owed to Group undertakings	1,332.5	932.4
	<u>1,333.1</u>	<u>933.0</u>

Amounts owed to subsidiary undertakings are repayable on demand and are not interest bearing. The Directors consider that the carrying amount of trade and other creditors approximate to their fair value.

10 Called-up share capital

	2013 £m	2012 £m
Authorised		
700,000,000 (2012: 700,000,000) ordinary shares of 30p each	210.0	210.0
Allotted, called up and fully paid		
469,597,217 (2012: 469,597,217) ordinary shares of 30p each	140.9	140.9

11. Contingent liabilities

As at 30 September 2013, the Company is one of the guarantors of the Group credit and bonding facility. Each of the guarantors is jointly liable for the drawn down portion of £9.6m (£317.7m). The Company is also guarantor over bonding, letters of credit and guarantee facilities utilised by other UK subsidiaries of the Group. Potential liabilities in relation to total bonding, letter of credit and guarantee facilities are £170.7m (2012: £189.1m).

In addition the Company is a guarantor for aircraft related leases and guarantees of amounts owed by subsidiaries amounting to £22.9m (2012: £29.8m).

12. Ultimate controlling party

The immediate parent undertaking is Thomas Cook Investments (2) Limited.

The ultimate parent undertaking and controlling party is Thomas Cook Group plc, a company incorporated in England.

Thomas Cook Group plc is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 30 September 2013. The consolidated financial statements of Thomas Cook Group plc, which is registered in England and Wales. Copies of the Thomas Cook Group plc financial statements can be obtained from 3rd Floor, South Building, 200 Aldersgate, London EC1A 4HD.

The smallest group in which the results of the Company are consolidated is that headed by Thomas Cook Group plc which is registered in England and Wales. Copies of the Thomas Cook Group plc financial statements can be obtained from 3rd Floor, South Building, 200 Aldersgate, London EC1A 4HD.

MyTravel Group plc

Notes to the financial statements for the year ended 30 September 2013

13. Principal subsidiary undertakings

At 30 September 2013 the Company's principal subsidiary undertakings were

		Country of incorporation and operation	Proportion held by Company	Proportion held by Group (%)
UK and Ireland	Airtours Insurance Services Limited	England	100	100
	Carousel Holidays Ltd	England	100	100
	Carousel Resorts International Ltd	England	100	100
	Close Number 1 Limited (Airtours Holidays Ltd)*	England	100	100
	Close Number 2 Limited (Airtours Investments Limited)*	England	100	100
	Close Number 4 Limited (Quest Trustee Limited)*	England	100	100
	Close Number 6 Limited (Airtours Trustee Limited)*	England	100	100
	Close Number 7 Limited (Airtours Vacation Ownership Limited)*	England	100	100
	Close Number 15 plc (MyTravel TV Plc)*	England	99.998	100
	HRLT Limited*	England	100	100
	MyTravel Pioneer Limited	England	100	100
	Parkway 2005 plc (Airtours plc)*	England	100	100
	Parkway IPR Limited	England	100	100
	Parkway (UK) Investment Management Limited	England	100	100
	Ski America Ltd*	England	100	100
	Thomas Cook Airlines Limited	England		100
	Thomas Cook Retail Limited	England		100
	Thomas Cook Scheduled Tour Operations Ltd	England		100
	Thomas Cook Tour Operations Limited	England		100
	Thomas Cook UK Limited	England		100
	Tradewinds Worldwide Holidays Limited	England	100	100
	White Horse Insurance Ireland Limited	Ireland	100	100
*companies in liquidation				
Northern Europe	Thomas Cook Airlines Scandinavia A/S	Denmark		100
	Thomas Cook Northern Europe AB	Sweden		100
	Parkway Netherlands BV (White Horse Holdings BV)	Netherlands	100	100
North America Corporate	Airtours Finance Limited	Guernsey	99.8	100
	Thomas Cook Group UK Limited	England	100	100
	Blue Sea Overseas Investments Limited	England	100	100
	Orlando (ABC) Limited	Jersey	100	100
	Thomas Cook Group Treasury Limited	England		100
	Thomas Cook Treasury Limited	England	100	100
	MyTravel Luxembourg SARL	Luxembourg	100	100