

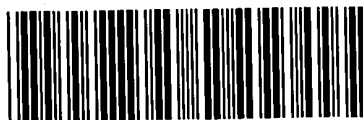
Company Registration No. 02236859

TRAVELPORT HOTELZON UK LIMITED

Annual Report and Financial Statements

For the year ended 31 December 2017

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TRAVELPORT HOTELZON UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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TRAVELPORT HOTELZON UK LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

N G Andreen
J D Guillou

COMPANY SECRETARY

H Wenman
G J Stark (resigned 13 January 2017)

REGISTERED OFFICE

Axis One, Axis Park
10 Hurricane Way
Langley
Berkshire
SL3 8AG
United Kingdom

BANKERS

Barclays Bank
4th Floor, Apex Plaza
Reading
RG1 1AX
England

AUDITOR

Deloitte LLP
Statutory Auditor
Abbots House
Abbey Street
Reading
RG1 3BD
United Kingdom

TRAVELPORT HOTELZON UK LIMITED

STRATEGIC REPORT

The directors present their strategic report for Travelport Hotelzon UK Limited (the “Company”) for the year ended 31 December 2017.

The immediate parent undertaking is Travelport Hotelzon International UK Limited, a company registered in UK. The ultimate parent undertaking is Travelport Worldwide Limited (“Group”), a company registered in Bermuda, which is listed on the New York Stock Exchange. The current ownership of Travelport Worldwide Limited is held widely as a publicly listed company on a regulated stock exchange since September 2014, and no single shareholder has a controlling interest.

The largest and smallest group in which the results of the Company are consolidated and publicly available is that headed by Travelport Worldwide Limited, incorporated in Bermuda. The consolidated financial statements of this company are available on www.travelport.com.

PRINCIPAL ACTIVITIES

The Company’s principal activity is to provide marketing services to the Travelport Group. The Company markets hotel booking technology for the Travelport Group to companies in the travel industry.

REVIEW OF BUSINESS

During the year ended 31 December 2017, the Company generated turnover of £492,635 (2016: £382,480) from its marketing activities. The profit before tax was £23,498 (2016: £96,508) which reflects technology costs and associated management fees.

Principal risks and uncertainties

Market, Eurozone risks and/or the potential impact resulting from the United Kingdom’s referendum on withdrawal from the European Union.

The Travelport Group owns and operates subsidiaries in substantially all of the countries in the Eurozone. Due to the deterioration of credit and economic conditions in the Eurozone, the future of the Euro is uncertain. Certain countries in which we operate, including Greece, have received financial aid packages from the European Union, or (E.U), in the form of loans and restructuring of their sovereign debt and have introduced comprehensive fiscal austerity measures.

Direct impact of the United Kingdom’s referendum is expected to be limited as the Group works in global business and is growing its presence in all continents.

As a marketing company for Hotelzon travel technology, the Company’s key business risks are closely aligned to those in the Group. Detail of these can be found in the Group accounts of Travelport Worldwide Ltd.

Competition

The Company operates in highly competitive markets, particularly around price and product availability and quality. This impacts not only the Company’s margins but also the risk that the Company will not meet customer’s expectations. Continued success depends, to a large extent, upon the ability to compete effectively in markets that contain numerous competitors, some of which may have significantly greater financial, marketing, personnel and other resources.

Employees

The Company’s performance depends largely on its regional managers and local staff. The resignation of key individuals and the inability to recruit people with the right experience and skills from the local community could adversely impact the Company’s results. To mitigate these issues the Company has introduced a learning programme for all employees and has implemented a number of schemes linked to the Company’s results that are designed to retain key individuals.

Product development

The Group’s industry is subject to constant and rapid technological change and product obsolescence as customers and competitors create new and innovative products and technologies. Products or technologies developed by competitors may render the Group’s products or technologies obsolete or non-competitive. The Group must develop innovative products and services and enhance its existing products and services to meet rapidly evolving demands to attract direct corporate customers and travel agencies. The Travelport Group continues to invest in the design of its products, including those related to the Company, and the user interface software which is integral to the continuing success of the Company’s business.

TRAVELPORT HOTELZON UK LIMITED

STRATEGIC REPORT (CONTINUED)

Financial risk management


All financial risks and funding of the Company are managed centrally by the Travelport Group treasury and finance department. The Company does not enter into any speculative derivatives or hedges. Treasury policies and procedures are approved by the Travelport Worldwide Limited's management. Further details on risk management can be found in the Group accounts of Travelport Worldwide Limited.

Strategy, Objectives, Business Model and Future Developments

The Directors have not presented a separate analysis of the strategy, objectives and business model of the Company as they are aligned to those of the Travelport group, which are disclosed as part of the consolidated financial statements of Travelport Worldwide Limited which are publicly available.

See the Review of Business above for current activities and developments. The directors believe the Company will continue to develop and prosper within its chosen markets for the foreseeable future.

Approved by the Board and signed on behalf of the Board of Directors



N G Andreen
Director
7th August 2018

TRAVELPORT HOTELZON UK LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for Travelport Hotelzon UK Limited (the "Company") for the year ended 31 December 2017.

PRINCIPLE ACTIVITIES

The principal activities of the Company are explained in the strategic report on page 2 of the annual report.

DIVIDENDS

The directors do not recommend the payment of a final dividend (2016: £nil).

DIRECTORS

The current directors of the Company, who served throughout the financial period, and to the date of signing this report, unless otherwise stated are shown on page 1.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

Travelport Group has made qualifying third party indemnity provisions on behalf of the Company for the benefit of its directors which were made during the year and remain in force at the date of this report.

DISABLED EMPLOYEES

The Company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person. Where existing employees become disabled, it is the Company's policy wherever practicable to provide continuing employment under normal terms and conditions, and to provide training, career development and promotion to disabled employees wherever appropriate.

EMPLOYEE INVOLVEMENT

The Company has provided a platform, via an intranet site, where information concerning the Company and the group is available for employees to review. The Company always welcomes suggestions from employees and has a formal suggestion scheme in place.

GOING CONCERN

The Company is funded by its immediate parent company Travelport Hotelzon International (UK) Ltd. The Company has no external bank loan. The directors have obtained written assurance from Travelport Limited, a fellow group company, that sufficient funding will be provided to ensure that the Company is able to meet its obligations for the period of at least 12 months from the date of this report. Accordingly, the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

SUBSEQUENT EVENTS

There were no events after the balance sheet date requiring disclosure in these financial statements.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418(2) of the Companies Act 2006.

REAPPOINTMENT OF AUDITOR

Deloitte LLP have expressed their willingness to continue in the office as auditors and appropriate arrangements have been made for them to be deemed re appointed as auditors in the absence of an annual general meeting.

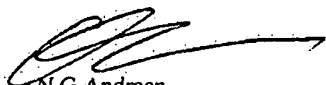
TRAVELPORT HOTELZON UK LIMITED

DIRECTORS' REPORT (CONTINUED)

APPROVAL OF REDUCED DISCLOSURES

The Company, as a qualifying entity, has taken advantage of the disclosure exemptions in FRS 102 paragraph 1.12. The Company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemptions and no objections have been received. The company also intends to take advantage of their exemptions in the financial statements to be issued in the following year.

Approved by the Board of Directors and signed on behalf of the Board.



N G Andreen

Director

7th August 2018

TRAVELPORT HOTELZON UK LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the audited 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"). 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAVELPORT HOTELZON UK LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Travelport Hotelzon UK Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 12.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Suzanne Gallagher, ACA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Reading, United Kingdom
7 August 2018

TRAVELPORT HOTELZON UK LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017	2016
		£	£
Turnover	2	492,635	382,480
Cost of sales		-	-
Gross profit		492,635	382,480
Administrative expenses		(469,176)	(286,169)
Operating profit		23,459	96,311
Net finance income		39	197
Profit before taxation		23,498	96,508
Tax (charge)/credit on profit	3	22,106	(21,011)
Profit for the financial year attributable to the equity shareholders of the Company		45,604	75,497
Other comprehensive income for the year		-	-
Total comprehensive profit attributable to equity shareholders of the Company		45,604	75,497

All of the results derive from continuing operations.

TRAVELPORT HOTELZON UK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Note	£	2017 £	£	2016 £
Fixed assets					
Intangible assets	5		-	-	-
Current assets					
Debtors: amounts falling due within one year	7	319,597		61,851	
Cash at bank and in hand		53,618		31,794	
		<u>373,215</u>		<u>93,645</u>	
Creditors					
Creditor: amounts falling due within one year	8	<u>(1,063,405)</u>		<u>(829,439)</u>	
Net current liabilities			(690,190)		(735,794)
Net liabilities			(690,190)		(735,794)
Capital and reserves					
Called up share capital	9		100		100
Capital contribution reserve			1,904,579		1,904,579
Profit and loss account			<u>(2,594,869)</u>		<u>(2,640,473)</u>
Shareholder's funds			(690,190)		(735,794)

The financial statements of Travelport Hotelzon UK Ltd, registered number 02236859 were approved and authorised for issue by the Board of Directors on 7th August 2018.

Signed on behalf of the Board of Directors



N G Andreen
Director
7th August 2018

TRAVELPORT HOTELZON UK LIMITED

STATEMENT OF CHANGES IN EQUITY

AS AT 31 DECEMBER 2017

	Called-up share Capital £	Capital contribution reserve £	Profit and loss account £	Total £
As at 1 January 2016	100	1,870,576	(2,715,970)	(845,294)
Issue of share capital		34,003		34,003
Profit for the financial year	-	-	75,497	75,497
Total comprehensive profit	-	34,003	75,497	109,500
As at 31 December 2016	100	1,904,579	(2,640,473)	(735,794)
Profit for the financial year	-	-	45,604	45,604
Total comprehensive profit	-	-	45,604	45,604
As at 31 December 2017	100	1,904,579	(2,594,869)	(690,190)

TRAVELPORT HOTELZON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. They have been applied throughout the current and previous financial year.

General information and basis of accounting

Travelport Hotelzon UK Limited is a private company limited by shares incorporated in the United Kingdom under Companies Act 2006 and registered in England and Wales. The address of the registered company is given on page 1. The nature of the Company's operation and its principal activities are set out in the strategic report on page 2.

The financial statements are prepared under the historical cost convention, in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"), which has been assessed by the directors to be pound sterling ("GBP"). The financial statements are presented in GBP, which is the Company's functional and presentation currency.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its ultimate parent, Travelport Worldwide Limited, which are available on www.travelport.com.

Exemptions have been taken in these financial statements in relation to financial instruments presentation of a cash flow statement and remuneration of key management personnel.

Going concern

The Company is funded by its immediate parent company Travelport Hotelzon International (UK) Ltd. The Company has no external bank loan. The directors have obtained written assurance from Travelport Limited, a fellow group company, that sufficient funding will be provided to ensure that the Company is able to meet its obligations for the period to October 2019. Accordingly, the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

Intangible assets

Intangible assets are stated at cost less amortisation and provision for impairment. Acquired goodwill is amortised to write off the cost by equal instalments over a period of twenty years.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of value added tax. Turnover is recognised when related costs are incurred. The whole of turnover arose from outside the United Kingdom and is attributable to a service charge based on mark-up on costs relating to marketing services provided.

TRAVELPORT HOTELZON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The directors do not believe there are any critical judgements or sources of estimation in applying the Company's accounting policies.

2. TURNOVER

Turnover represents transaction fees receivable for services provided in the normal course of business net of trade discounts, VAT and other sales-related taxes. The business is single classification, being the promotion and supporting of automated distribution services, and originates in the UK. Therefore no analysis by class and geographical area is required.

TRAVELPORT HOTELZON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

3. TAX ON PROFIT

Tax (credit)/charge on profit	2017 £	2016 £
Current tax		
UK corporation tax on profit for the period	8	22,154
Adjustments in respect of prior periods	(22,114)	1,600
Total current tax	<u>(22,106)</u>	<u>23,754</u>
Deferred Tax		
Origination and reversal of timing differences	-	(2,852)
Adjustment in respect of prior periods	-	-
Effect of changes in tax rates	-	109
Total deferred tax	<u>-</u>	<u>(2,743)</u>
Total tax per income statement	<u>(22,106)</u>	<u>21,011</u>

The (credit)/charge for the year can be reconciled to the loss per the income statement as follows:

	2017 £	2016 £
Profit for the period – continuing operations	<u>23,498</u>	<u>96,508</u>
Tax on loss at standard UK tax rate of 19.25% (2016: 20%)	4,523	19,302
Effects of:		
Losses	(4,575)	-
Adjustment from prior periods	(22,114)	1,600
Tax rate changes	-	109
Current tax (credit)/charge for the year	<u>(22,106)</u>	<u>21,011</u>

Under the Finance Act 2016, the main rate of corporation tax reduced from 20% to 19% effective from 1 April 2017 with a further reduction from 19% to 17% effective from 1 April 2020.

The Company has corporate tax losses of £2,565,106 (2016: £2,274,576), no deferred tax asset has been recognized in respect of these losses as the losses are not expected to be realized in the foreseeable future.

TRAVELPORT HOTELZON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

4. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors were remunerated by other Group companies for services provided to the Group as a whole. It is not practicable to allocate the remuneration between services as a director of the Company, and services as a director of other Group companies. The directors are the key management personnel.

	2017	2016
Average number of persons employed (excluding directors)	No.	No.
Operations and service	9	8

	2017	2016
Staff costs during the year (excluding directors)	£	£
Wages and salaries	375,375	366,325
Social Security Costs	7,760	4,795
Pension costs	47,954	20,256
	<u>431,090</u>	<u>391,376</u>

5. INTANGIBLE ASSETS

Acquired goodwill	2017	2016
	£	£
Cost		
At 1 January	24,428	24,428
At 31 December	<u>24,428</u>	<u>24,428</u>
Accumulated amortization		
At 1 January	24,428	24,428
At 31 December	<u>24,428</u>	<u>24,428</u>
Net Book Value as at 1 January and 31 December	<u>-</u>	<u>-</u>

6. AUDITOR'S REMUNERATION

Fees payable to Deloitte LLP and their associates for the audit of the company's annual accounts were £6,000. Fees for the 2016 audit were £6,000.

No fees were payable to Deloitte LLP and their associates for non-audit services.

TRAVELPORT HOTELZON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

7. DEBTORS

	2017	2016
	£	£
Amounts falling due within one year		
Prepayments and accrued income	92	2,535
Amounts due to Group undertakings	233,118	67
Corporation tax	86,387	59,249
	<u>319,597</u>	<u>61,851</u>

Interest on intercompany loans is charged based on rates determined to represent arm's length transactions.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	17,891	12,725
Accruals and deferred income	637	15,924
Amounts owed to Group undertakings	1,044,877	800,790
Deferred tax	-	-
	<u>1,063,405</u>	<u>829,439</u>

Interest on intercompany loans is charged based on rates determined to represent arm's length transactions.

9. CALLED UP SHARE CAPITAL & RESERVES

	2017	2016
	£	£
Called up, allotted and fully paid:		
Ordinary shares of £1 each.	<u>100</u>	<u>100</u>

The Company has one class of ordinary shares which carry no right to fixed income. The Company's other reserves are as follows:

- The capital contribution reserve is a non-distributable reserve and represents paid up share capital.
- The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

10. RELATED PARTY TRANSACTIONS

FRS 102 paragraph 33.1A provides exemption for disclosure of transactions between two or more members of a group, provided that all subsidiaries which are party to the transaction are wholly-owned by the group. The Company has taken advantage of this exemption.

TRAVELPORT HOTELZON UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. SUBSEQUENT EVENTS

There were no events after the balance sheet date requiring disclosure in these financial statements.

12. ULTIMATE PARENT COMPANY AND CONTROLLING SHAREHOLDER

The immediate parent undertaking is Travelport Hotelzon International (UK) Limited, a company registered in England and Wales. The ultimate parent undertaking is Travelport Worldwide Limited, a company registered in Bermuda, which is listed on the New York Stock Exchange since September 2014. The current ownership of Travelport Worldwide Limited is held widely as a publicly listed company on a regulated stock exchange, and no single shareholder has a controlling interest.

The largest and smallest group in which the results of the Company are consolidated and publicly available is that headed by Travelport Worldwide Limited. The consolidated financial statements of this company are available at its registered address Clarendon House, 2 Church Street, HM11, Hamilton, Bermuda and on www.travelport.com.