

Zeitschrift: Annual Report / Switzerland Tourism
Herausgeber: Switzerland Tourism
Band: - (2005)

Vereinsnachrichten: New members 2005

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Report of the Statutory Auditors.

Report of the statutory auditors to the Members' Meeting of Switzerland Tourism, Zurich.

As auditors, we have audited the accounting records and the financial statements (balance sheet, income statement and notes) of Switzerland Tourism for the year ended 31 December 2005.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our assessment is based on the comprehensive audit carried out by PricewaterhouseCoopers AG and their report as delivered to the auditors.

Their audit was conducted in accordance with Swiss Auditing Standards, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. They have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. They have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. They believe that their audit provides a reasonable basis for their opinion.

In our opinion, the accounting records and financial statements comply with Swiss law, the statutes and the accounting principles described in the notes.

We recommend that the financial statements submitted to you be approved.

The auditors

Stefan Gerber

Swiss Certified Public Accountant,
Chief Auditor

Armin Bantli

Swiss Certified Public Accountant,
Member


Daniel Anliker


Swiss Certified Public Accountant,
Member

Zurich, 20 March 2005

New Members 2005.

Best of Switzerland Tours, Adliswil 
Braunwald-Klausenpass Tourismus AG,
Braunwald 
Clinique La Prairie, Clarens/Montreux
Diemtital Tourismus, Oey
Ente Turistico del Mendrisiotto e Basso
Ceresio, Mendrisio
Exclusive Alternatives SA, Cologne
Festival internazionale del film Locarno,
Locarno, Top Events of Switzerland
Fondation du Festival de Jazz de Montreux,
Montreux, Top Events of Switzerland
Gulf Service SA, Genève

Historische Reisepost AG, Andermatt 
Hochschule für Wirtschaft (HSW) Luzern,
Luzern
Hotel Castello del Sole, Ascona
Inter-Translations SA, Bern
Kreuzlingen Tourismus, Kreuzlingen
N.M. Incorpore Sàrl, Genève
Panoeuro International Cooperation Sàrl,
Lausanne
St. Moritz Polo Club, St. Moritz,
Top Events of Switzerland
Swiss Chalet SA / FlexChalet, Champéry
Swiss Pass Ltd, Sion

Swissminiatur SA, Melide
The Guide Company AG, Zürich
Unterirdische Schiessanlage Walchi AG,
Lungern
Via Travel, Genève
Villa Sassa Hotel & Residence – Tessal SA,
Lugano
Welcome Swiss Tours SA, Lausanne
Widder Hotel, Zürich 
Wilken AG, Freidorf
Zentrum Paul Klee, Bern
Zürcher Festspiele, c/o Opernhaus Zürich,
Zürich