

BLACKPOOL PLEASURE BEACH (1910) COMPANY
DIRECTORS' REPORT
AND
ACCOUNTS
31 MARCH 1996

Registered number: 110367

REGISTRAR'S COPY

KIDSONS IMPEY
CHARTERED ACCOUNTANTS
MANCHESTER



BLACKPOOL PLEASURE BEACH (1910) COMPANY

COMPANY INFORMATION

31 March 1996

DIRECTORS

L D Thompson
W G Thompson
B J Thompson
N W R Thompson

SECRETARY

D E Cam

REGISTERED OFFICE

Spectrum House
20/26 Cursitor Street
London
EC4A 1HY

AUDITORS

Kidsons Impey
Devonshire House
36 George Street
Manchester
M1 4HA

BLACKPOOL PLEASURE BEACH (1910) COMPANY**DIRECTORS' REPORT****31 March 1996**

The directors present their annual report and the audited accounts of the company for the period ended 31 March 1996

Principal activity

The company has not traded during the period.

Financial position

The company's balance sheet as detailed on page 4 shows a satisfactory position.

Directors

The following were directors for the whole of the period:-

L D Thompson
W G Thompson
B J Thompson

The director retiring at the annual general meeting is L D Thompson who being eligible, offers herself for re-election.

NWR Thompson was appointed a director on 25 October 1996 and accordingly retires at the Annual General Meeting and being eligible offers himself for re-election.

Directors' shareholding

None of the directors have any beneficial interest in the share capital of the company. The directors' interests in the share capital of the holding company are disclosed in that company's accounts.

Statement of directors' responsibilities

We are required under company law to prepare accounts for each financial year which 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 accounts we are required to:

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether accounting standards have been followed, and give details of any departures
- prepare the accounts on a going concern basis unless in our view the company will be unable to continue in business

We are also responsible for:

- keeping proper accounting records
- safeguarding the company's assets
- taking reasonable steps for the prevention and detection of fraud.

BLACKPOOL PLEASURE BEACH (1910) COMPANY

DIRECTORS' REPORT

31 March 1996

(continued)

Auditors

A resolution to re-appoint Kidsons Impey as auditors to the company will be put to the forthcoming annual general meeting.

By Order of the Board



D E CAM
Secretary

Registered Office:

Spectrum House
20/26 Cursitor Street
London
EC4A 1HY

27 January
1997

BLACKPOOL PLEASURE BEACH (1910) COMPANY
AUDITORS' REPORT

Auditors' report to the members of Blackpool Pleasure Beach (1910) Company

We have audited the accounts on pages 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion based on our audit, on these statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the auditing practices board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31 March 1996 and have been properly prepared in accordance with the Companies Act 1985.

Registered Auditors
Chartered Accountants

Devonshire House
36 George Street
Manchester
M1 4HA

Kidman Impey

27 January 1997

BLACKPOOL PLEASURE BEACH (1910) COMPANY

BALANCE SHEET

as at 31 March 1996

| | (Note) | 1996 £ | 1995 £ |
|-----------------------------|--------|-----------|-----------|
| Current assets | | | |
| Debtors | (2) | 606,000 | 606,000 |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up share capital | (3) | 606,000 | 606,000 |
| | | <hr/> | <hr/> |

The company was dormant throughout the financial year. The accounts were approved by the Board of Directors on
27 January 1997

L D Thompson)
)
 NWR Thompson)

L D Thompson
 Directors
[Signature]

The notes on page 5 form part of these accounts.

BLACKPOOL PLEASURE BEACH (1910) COMPANY

NOTES TO THE ACCOUNTS

31 MARCH 1996

(continued)

1 Accounting policies

(a) Basis of accounting

The accounts have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards.

(b) Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled as a wholly owned subsidiary of a parent undertaking which publishes a consolidated cash flow statement.

2 Debtors

| | 1996 £ | 1995 £ |
|-----------------|-----------|-----------|
| Group companies | 606,000 | 606,000 |

3 Share capital

| | 1996 £ | 1995 £ |
|---|----------------|----------------|
| Authorised, issued and fully paid - | | |
| Ordinary deferred shares of £1 each | 300,000 | 300,000 |
| 'A' Ordinary deferred shares of £1 each | 300,000 | 300,000 |
| Ordinary shares of 1p each | 3,000 | 3,000 |
| 'A' Ordinary shares of 1p each | 3,000 | 3,000 |
| | <u>606,000</u> | <u>606,000</u> |

Ordinary deferred £1 shares and 'A' ordinary deferred £1 shares have no rights to dividends and no rights in the event of the company being wound up, beyond repayment of capital after a payment of one million times the nominal amount of their shares has been made to the 1p Ordinary shareholders. The ordinary deferred shares carry no right to vote.

'A' Ordinary 1p shares rank pari passu with the Ordinary 1p shares with regard to profits and assets. However, they are not entitled to any profit gained from the realisation or revaluation of capital assets. 'A' Ordinary 1p shares have no right to vote.

4 Holding company

The company is a wholly owned subsidiary of Blackpool Pleasure Beach (Holdings) Limited, which is incorporated in England.