

FUNPARK CATERERS LIMITED
(Registered Number 534744)

REPORT AND ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2002



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COMPANIES HOUSE

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FUNPARK CATERERS LIMITED

DIRECTOR'S REPORT

The Director presents his Report and Accounts for the year ended 30 September 2002.

PRINCIPAL ACTIVITY

The principal activity of the Company is providing finance to other members of the Compass Group.

TRADING RESULTS

The profit on ordinary activities before taxation for the year was £16,094,000 (2001: £20,304,000).

DIVIDEND

The Director does not recommend payment of a dividend for the year on the Ordinary shares (2001: £Nil).

DIRECTOR

The Director of the Company during the year was Travelrest Services Limited. Travelrest Services Limited resigned as Director on 23 December 2002 and D G Mortimer was appointed as Director on the same date.

DIRECTOR'S INTERESTS

Travelrest Services Limited and Funpark Caterers Limited were both in the same Group and were wholly owned subsidiaries of Compass Group PLC at 30 September 2001 and 2002 (see note 10 to the accounts). Travelrest Services Limited had an indirect interest in 77% of the issued share capital of the Company at 30 September 2001 and 2002.

ELECTIVE RESOLUTIONS

On 1 August 2003, Deloitte & Touche, the Company's auditors, transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Company's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of Section 26(5) of the Companies Act 1989.

The Company has passed Elective Resolutions to dispense with the laying of the Annual Report and Financial Statements before the Company in General Meeting, the appointment of auditors annually and the holding of Annual General Meetings, pursuant to Sections 252, 386 and 366A respectively of the Companies Act 1985.

By Order of the Board


T C Mason
Secretary

7 August 2003
Registered office
Parklands Court, 24 Parklands,
Birmingham Great Park,
Rubery, Birmingham,
West Midlands, B45 9PZ

FUNPARK CATERERS LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

It is the responsibility of the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss for that period.

The Director considers that, in preparing the financial statements on pages 5 to 9, the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, that all accounting standards which he considers to be applicable have been followed and that it is appropriate to use a going concern basis.

The Director has responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable him to ensure that the financial statements comply with the Companies Act 1985.

The Director has general responsibility for the system of internal control, for taking such steps as are reasonably open to him to safeguard assets of the Company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FUNPARK CATERERS LIMITED

We have audited the financial statements of Funpark Caterers Limited for the year ended 30 September 2002 which comprise the profit and loss account, the balance sheet and the related notes 1 to 10. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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.

Respective responsibilities of the Director and auditors

As described in the statement of Director's responsibilities, the Company's Director is responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act, 1985. We also report if, in our opinion, the Directors' report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Director's remuneration and transactions with the Company is not disclosed.

We read the Director's report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the Director in the preparation of the financial statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
FUNPARK CATERERS LIMITED**

Basis of audit opinion (continued)

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 financial statements 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 financial statements.

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 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche LLP
Deloitte & Touche LLP
*Chartered Accountants and
Registered Auditors
London*

10 October 2003

FUNPARK CATERERS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2002**

	Year ended 30 September 2002 £'000	Year ended 30 September 2001 £'000
Net interest receivable (Note 3)	16,094	20,304
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (Note 2)	16,094	20,304
Tax on profit on ordinary activities (Note 4)	(4,815)	(5,801)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION RETAINED FOR THE YEAR (Note 8)	11,279	14,503

The Company had no recognised gains or losses other than those reflected in the profit and loss account, hence no statement of recognised gains and losses is produced.

There is no difference between the reported results and those that would be reported under the historical cost convention.

The Company's results were derived wholly from continuing operations.

FUNPARK CATERERS LIMITED**BALANCE SHEET - AS AT 30 SEPTEMBER 2002**

	2002 £'000	2001 £'000
CURRENT ASSETS		
Debtors (Note 5)	337,823	318,412
CREDITORS - Amounts falling due within one year (Note 6)	<u>(11,031)</u>	<u>(2,899)</u>
NET CURRENT ASSETS AND NET ASSETS	<u>326,792</u>	<u>315,513</u>
 CAPITAL AND RESERVES		
Called up share capital (Note 7)	277,980	277,980
Profit and loss reserve (Note 8)	<u>48,812</u>	<u>37,533</u>
EQUITY SHAREHOLDERS' FUNDS (Note 8)	<u>326,792</u>	<u>315,513</u>

Approved by the sole Director on 7 August 2003 and signed



D G Mortimer
Director

FUNPARK CATERERS LIMITED

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 2002

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts.

(a) Basis of preparation

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

Under Financial Reporting Standard 1 (revised), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that its ultimate parent company includes the Company's cash flows in its own published consolidated accounts.

(b) Deferred Taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The average number of personnel employed by the Company during the year was Nil (2001: Nil).

The Director did not receive any emoluments in respect of its services to the Company during the year (2001: £Nil).

Auditors' remuneration is borne by and disclosed in the accounts of Compass Group Holdings PLC.

3 NET INTEREST RECEIVABLE

	Year ended 30 September 2002 £'000	Year ended 30 September 2001 £'000
Interest due from intermediate parent undertaking	16,093	6,415
Interest due from fellow subsidiary undertaking	-	13,913
Other interest receivable	1	-
Other interest payable	-	(24)
	<u>16,094</u>	<u>20,304</u>

FUNPARK CATERERS LIMITED

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 2002 (CONTINUED)

4 TAX ON PROFIT ON ORDINARY ACTIVITIES	Year ended 30 September 2002 £'000	Year ended 30 September 2001 £'000
Corporation tax charge at a rate of 30% (2001: 30%) based on results for the year	4,828	6,098
Adjustments to prior years' tax provisions	(13)	(297)
	<u>4,815</u>	<u>5,801</u>

The standard rate of current tax for the year, based on the United Kingdom standard rate of corporation tax, is 30%.

5 DEBTORS	2002 £'000	2001 £'000
Amount owed by intermediate parent undertaking	<u>337,823</u>	<u>318,412</u>

6 CREDITORS - Amounts falling due within one year	2002 £'000	2001 £'000
Interest accrued	24	24
Group relief payable	11,007	2,875
	<u>11,031</u>	<u>2,899</u>

7 CALLED UP SHARE CAPITAL	2002 £'000	2001 £'000
Authorised		
100 ordinary shares of £1 each	-	-
555,960,000 "A" ordinary shares of 50p each	277,980	277,980
	<u>277,980</u>	<u>277,980</u>
Issued, allotted and fully paid		
2 ordinary shares of £1 each	-	-
555,960,000 "A" shares of 50p each	277,980	277,980
	<u>277,980</u>	<u>277,980</u>

FUNPARK CATERERS LIMITED

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 2002 (CONTINUED)

8 RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	Share capital £'000	Profit and loss reserve £'000	Total 2002 £'000	Total 2001 £'000
At 30 September 2001	277,980	37,533	315,513	301,010
Profit for the year	-	11,279	11,279	14,503
At 30 September 2002	277,980	48,812	326,792	315,513

9 RELATED PARTY TRANSACTIONS

As the Company is a wholly owned subsidiary of Compass Group PLC, the Company has taken advantage of the exemption contained in Financial Reporting Standard No 8 and has therefore not disclosed transactions or balances with entities which form part of the Group headed by Compass Group PLC.

The Director confirms that there were no related party transactions other than those disclosed in these accounts.

10 ULTIMATE PARENT AND CONTROLLING COMPANY AND PARENT UNDERTAKINGS OF SMALLEST AND LARGEST GROUP OF WHICH THE COMPANY IS A MEMBER

The Director considers the ultimate holding and controlling company to be Compass Group PLC, a company incorporated in Great Britain and registered in England and Wales.

The accounts of Compass Group PLC, which heads both the largest and smallest group in which the results of the Company are consolidated, are available to the public from the following address: Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ.

The immediate holding and controlling company is Selkirk House (FP) Limited, a company incorporated in Great Britain and registered in England and Wales.