

MONITOR AND MERRIMAC LIMITED
FINANCIAL STATEMENTS
FOR
YEAR ENDED
31 MARCH 2008

Company Registration Number 608422

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MONITOR AND MERRIMAC LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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MONITOR AND MERRIMAC LIMITED

COMPANY INFORMATION

The board of directors

B J Thompson
A J Thompson
F C Gilje

Company secretary

D E Cam

Registered office

Ocean Boulevard
South Shore
Blackpool
Lancashire
FY4 1EZ

Bankers

Royal Bank of Scotland Plc
1 Spinningfields Square
Manchester
M3 3AP

Solicitors

Bannister Bates
12-22 Northumberland Street
Morecambe
Lancashire
LA4 4AX

MONITOR AND MERRIMAC LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2008

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2008.

Principal activities and business review

The principal activity of the company is the holding of investments.

Profit, dividends and appropriations

The company has remained formant for the year. No dividend was paid in the year and none is proposed (2007: £Nil).

Financial Position

The company's balance sheet is detailed on page 5 and shows a satisfactory position.

Fixed Assets

The movement in fixed assets during the year are set out in the notes to the accounts.

Results and dividends

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

The directors have not recommended a dividend.

The directors and their interests in shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2008	At 31 March 2007
B J Thompson	49,000	49,000
A J Thompson	14,000	14,000
F C Gilje	14,000	14,000

MONITOR AND MERRIMAC LIMITED

THE DIRECTORS' REPORT (*continued*)

YEAR ENDED 31 MARCH 2008

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

Auditors

No auditors have been appointed.

By order of the board



D E Cam
Company Secretary

23 January 2009

MONITOR AND MERRIMAC LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2008**

	Note	2008 £ 000	2007 £ 000
Turnover		-	-
Administrative expenses		-	-
Operating profit	2	-	-
Tax on profit on ordinary activities		-	-
Profit after taxation		-	-
Dividend		-	-
Retained profit for the financial year		-	-
Balance brought forward		174	174
Balance carried forward		174	174

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

MONITOR AND MERRIMAC LIMITED**BALANCE SHEET****31 MARCH 2008**

	Note	2008 £ 000	2007 £ 000
Fixed assets			
Investments	4	83	83
Current assets			
Debtors	5	191	191
Total assets		<u>274</u>	<u>274</u>
Capital and reserves			
Called-up share capital	7	100	100
Profit and loss account		174	174
Shareholders' funds	8	<u>274</u>	<u>274</u>

- 1) The company has remained dormant throughout the year to 31 March 2008.
- 2) For the year ended 31 March 2008 the company was entitled to exemption under 249AA(1) of the Companies Act 1985.
- 3) Members have not required the company to obtain an audit in accordance with 249B(2) of the Companies Act 1985.
- 4) The Directors acknowledge their responsibilities for :
 - a) ensuring the company keeps accounting records in accordance with section 221, and
 - b) preparing financial statements which give an true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements were approved by the board on 21st October 2008:



A J Thompson
Director

MONITOR AND MERRIMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

1. Accounting policies

Basis of accounting

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

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 grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover is represented by dividends receivable from investments.

The company has been dormant during the year as no dividends were received or receivable in the year.

2. Operating profit

Operating profit is stated after charging:

	2008	2007
	£ 000	£ 000
Directors' emoluments	-	-
Auditors' remuneration		
- as auditors	-	-
	<u> </u>	<u> </u>

3. Particulars of employees

The average number of staff employed by the company during the financial year amounted to:

	2008	2007
	No.	No.
Average number employed including executive directors	6	6
	<u> </u>	<u> </u>

No salaries or wages have been paid to employees, including the directors, during the year.

MONITOR AND MERRIMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

4. Investments

The company holds equity share capital in the following unquoted company:-

	Proportion of shares of each class held	
	2008	2007
Blackpool Pleasure Beach (Holdings) Limited		
Ordinary stock	1.98%	1.98%
'A' Ordinary stock	50.55%	50.55%

The investments are shown:-

	£ 000
Cost	
At 31 March 2007 and 31 March 2008	<u>83</u>
Net book value	
At 31 March 2008	<u>83</u>
At 31 March 2007	<u>83</u>

5. Debtors

	2008	2007
	£ 000	£ 000
Other debtors	<u>191</u>	<u>191</u>

6. Related party transactions

The ultimate controlling parties are members of the Thompson family acting in concert.

The company has made an interest free loan of £191,418 (2007:£191,418) to Cable Chutes (Blackpool) Limited, a related party whose ultimate controlling parties are also members of the Thompson family.

7. Share capital

Authorised share capital:

	2008	2007
	£ 000	£ 000
100,000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

MONITOR AND MERRIMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

7. Share capital (*continued*)

Allotted, called up and fully paid:

	2008	2007
	£ 000	£ 000
Ordinary share capital	<u>100</u>	<u>100</u>

8. Reconciliation of movements in shareholders' funds

	2008	2007
	£ 000	£ 000
Profit for year	-	-
Dividend	<u>-</u>	<u>-</u>
Retained profit for year	-	-
Opening shareholders' equity funds	<u>274</u>	<u>274</u>
Closing shareholders' equity funds	<u>274</u>	<u>274</u>