

**BLACKPOOL LEISURE AND  
AMUSEMENT CONSULTANCY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**YEAR ENDED**  
**31 MARCH 2003**

**Company Registration Number 1413435**



**BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY  
LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

<b>Contents</b>	<b>Page</b>
Company information	1
Directors' report	2
Auditors' report	4
Profit and loss account	5
Statement of total recognised gains and losses	6
Balance sheet	7
Notes to the financial statements	8

**BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY  
LIMITED**

**COMPANY INFORMATION**

<b>The board of directors</b>	W G Thompson - O.B.E., M.A., Managing Director A J Thompson F C Gilje P J Cornthwaite L Trangmar J H J Rowland P J Stones - Non-Executive Director
<b>Company secretary</b>	D E Cam
<b>Registered office</b>	Charter House Woodlands Road Altrincham Cheshire WA14 1HF
<b>Auditors</b>	BDO Stoy Hayward LLP Chartered Accountants & Registered Auditors Commercial Buildings 11-15 Cross Street Manchester M2 1WE
<b>Bankers</b>	Royal Bank of Scotland Plc Nat West PO Box 546 100 Barbirolli Square Manchester M60 2FT
<b>Solicitors</b>	Bannister Bates & Son 12-22 Northumberland Street Morecambe Lancashire LA4 4AX

# **BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2003**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2003.

### **Principal activities and business review**

The principal activities are the provision of shows and consultancy to the entertainment industry.

### **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 of the company during the year were

W G Thompson  
A J Thompson  
F C Gilje  
P J Cornthwaite  
D Mercer (Retired on 30 November 2002)  
L Trangmar  
J H J Rowland  
P J Stones

No director had any beneficial interest in the share capital of the company. The directors' interests in the share capital of Blackpool Pleasure Beach (Holdings) Limited the company's ultimate parent company are disclosed in that company's financial statements.

### **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 pages 8 to 9, 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.

**BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY  
LIMITED**

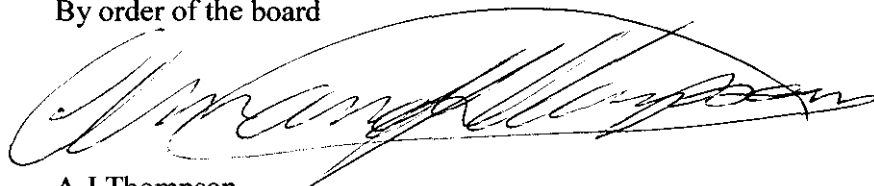
**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2003**

**Auditors**

BDO Stoy Hayward were appointed as auditors during the year and a resolution to re-appoint them will be proposed at the Annual General Meeting.

By order of the board

A large, stylized handwritten signature in dark ink, likely belonging to A J Thompson, is written over a horizontal line.

A J Thompson  
Director

16 January 2004

# **BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED**

## **REPORT OF THE INDEPENDENT AUDITORS**

### **To the shareholders of Blackpool Leisure and Amusement Consultancy Limited**

We have audited the financial statements of Blackpool Leisure and Amusement Consultancy Limited for the year ended 31 March 2003 on pages 5 to 13 which have been prepared under the accounting policies set out on pages 8 to 9.

#### *Respective responsibilities of directors and auditors*

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom 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 to you 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 directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *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 directors 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.

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 31 March 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**BDO STOY HAYWARD LLP**

*Chartered Accountants  
and Registered Auditors  
Manchester*

*26 January 2004*

**BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY  
LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2003**

	Note	2003	2002
		<b>£ 000</b>	<b>£ 000</b>
<b>Turnover</b>	<b>2</b>	3,015	3,148
Cost of sales		(2,477)	(2,638)
<b>Gross profit</b>		538	510
Administrative expenses		(290)	(300)
<b>Profit on ordinary activities before taxation</b>	<b>3</b>	248	210
Taxation on profit on ordinary activities	<b>6</b>	-	-
<b>Retained profit for the financial year</b>		248	210

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

**BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY  
LIMITED****YEAR ENDED 31 MARCH 2003****STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

	<b>2003</b> <b>£ 000</b>	<b>2002</b> <b>£ 000</b>
Profit for the financial year	248	210
Unrealised profit on investments	1	1
	<hr/>	<hr/>
Total gains and losses recognised since the last financial statement	<u>249</u>	<u>211</u>



# BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED

## BALANCE SHEET

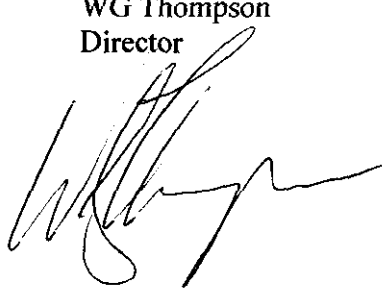
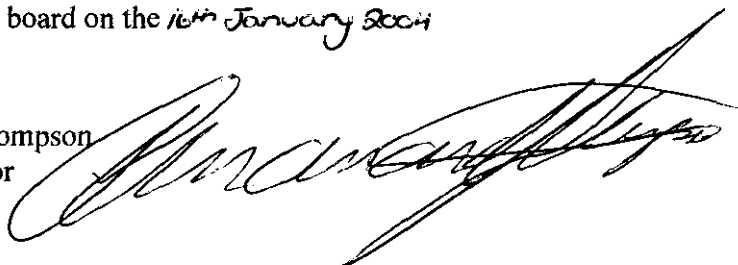
31 MARCH 2003

	Note	2003 £ 000	2002 £ 000
<b>Fixed assets</b>			
Tangible assets	7	129	44
Investments	8	<u>11</u>	<u>10</u>
		140	54
<b>Current assets</b>			
Debtors	9	1,230	1,115
<b>Creditors: amounts falling due within one year</b>	10	<u>(30)</u>	<u>(78)</u>
<b>Net current assets</b>		1,200	1,037
<b>Total assets less current liabilities</b>		<u>1,340</u>	<u>1,091</u>
<b>Capital and reserves</b>			
Called-up share capital	13	50	50
Revaluation reserve	14	10	9
Profit and loss account		<u>1,280</u>	<u>1,032</u>
<b>Shareholders' funds</b>	15	<u>1,340</u>	<u>1,091</u>

These financial statements were approved by the board on the 16<sup>th</sup> January 2004

WG Thompson  
Director

A J Thompson  
Director

# **BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

#### **Cash flow statement**

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 "Cash Flow Statements (Revised 1996)" not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by Blackpool Pleasure Beach (Holdings) Limited and the company is included in the consolidated financial statements of that company.

#### **Turnover**

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, stated net of value added tax.

#### **Depreciation**

Depreciation is provided to write off the cost or valuation less its estimated residual values of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Plant & Machinery            -    20-25%    Straight line

#### **Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Group's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the years in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

The company has an excess of fixed assets at their written down tax values over and above their net book value in the financial statements. No deferred taxation provision is therefore required. Furthermore no value has been placed on these potential deferred tax assets in the financial statements.

# BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

### 1. Accounting policies (*continued*)

#### Investments

The company is a member of South Shore Mutual Insurance Company Limited, a group member. In accordance with a complex formula set out in the Articles of Association of that company, the company is entitled to a share in the surplus of that company. The investment has been valued as the sum of the company's founder member deposits and its share of the surplus

### 2. Turnover

Turnover is wholly attributable to the principal activity of the company.

The analysis of turnover by geographical area is as follows:

	2003	2002
	£ 000	£ 000
United Kingdom	2,772	2,767
Other	243	381
	<u>3,015</u>	<u>3,148</u>

### 3. Operating profit

Operating profit is stated after charging:

	2003	2002
	£ 000	£ 000
Depreciation	19	26
Audit services	3	3
	<u>      </u>	<u>      </u>

### 4. Employees

The average number of employees (including directors) during the year was as follows:

	2003	2002
	No.	No.
Permanent staff	13	11
Seasonal staff	93	110
	<u>106</u>	<u>121</u>

# BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

### 4. Employees (*continued*)

Staff costs (including directors) consist of:

	2003 £ 000	2002 £ 000
Wages and salaries	1,052	1,312
Social security costs	82	108
	<u>1,134</u>	<u>1,420</u>

### 5. Directors' remuneration

The directors' aggregate emoluments in respect of qualifying services were:

	2003 £ 000	2002 £ 000
Directors' emoluments	<u>54</u>	<u>40</u>

### 6 Taxation on profit on ordinary activities

	2003 £ 000	2002 £ 000
Corporation tax based on the results for the year at 20% (2002: 20%)	<u>-</u>	<u>-</u>

Factors affecting tax charge of the year.

There was no tax assessed for the year as the tax profits were covered by the surrender of group relief from other group companies. Tax losses are surrendered by and to other group companies free of charge

	2003 £ 000	2002 £ 000
Profit on ordinary activities before tax	<u>248</u>	<u>210</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK (30%)	75	63
Effects of:		
Capital allowances compared to depreciation	(9)	(2)
Group relief	(66)	(61)
	<u>-</u>	<u>-</u>
Current tax charge for the year	<u>-</u>	<u>-</u>

# **BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

### **7. Tangible fixed assets**

	<b>Plant &amp; Machinery £ 000</b>
<b>Cost or valuation</b>	
At 1 April 2002	568
Additions	104
Disposals	(31)
Group transfers	-
	<hr/>
<b>At 31 March 2003</b>	<b>641</b>
	<hr/>
<b>Depreciation</b>	
At 1 April 2002	524
Charge for the year	19
Disposals	(31)
Group transfers	-
	<hr/>
<b>At 31 March 2003</b>	<b>512</b>
	<hr/>
<b>Net book value</b>	
<b>At 31 March 2003</b>	<b>129</b>
	<hr/>
At 31 March 2002	44
	<hr/>

### **8. Investments**

<b>Deposit with group company and share of surplus at valuation</b>	<b>£ 000</b>
<b>Cost or valuation</b>	
At 1 April 2002	10
Revaluation	1
	<hr/>
<b>At 31 March 2003</b>	<b>11</b>
	<hr/>
<b>Net book value</b>	
<b>At 31 March 2003</b>	<b>11</b>
	<hr/>
At 31 March 2002	10
	<hr/>

The cost of the deposit with the group company is £1,000.

# BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

### 9. Debtors

	2003 £ 000	2002 £ 000
Amounts owed by group undertakings	1,034	975
Prepayments and accrued income	196	140
	<u>1,230</u>	<u>1,115</u>

### 10. Creditors: amounts falling due within one year

	2003 £ 000	2002 £ 000
Accruals and deferred income	31	78
	<u>31</u>	<u>78</u>

### 11. Deferred taxation

	2003 £ 000	2002 £ 000
Excess of taxation allowances over depreciation on fixed assets	-	-
	<u>-</u>	<u>-</u>

The tax written down value exceeds the net book value of the fixed assets by £38,967 (2002: £51,400).

No provision for deferred taxation has therefore been made in the accounts and no amounts are unprovided at the end of the year.

### 12. Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs represent contributions payable by the company to the fund in respect of one of the directors. The total contributions paid into the scheme during the year totalled £3,612 (2002: £nil).

### 13. Share capital

#### Authorised share capital:

	2003 £ 000	2002 £ 000
50,000 Ordinary shares of £1 each	50	50
	<u>50</u>	<u>50</u>

#### Allotted, called up and fully paid:

	2003 £ 000	2002 £ 000
Ordinary share capital	50	50
	<u>50</u>	<u>50</u>

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

1000

# BLACKPOOL LEISURE AND AMUSEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

### 14. Revaluation reserve

	2003 £ 000	2002 £ 000
Balance brought forward	9	8
Revaluation of investments	1	1
	<u>10</u>	<u>9</u>

### 15. Reconciliation of movements in shareholders' funds

	2003 £ 000	2002 £ 000
Profit for the financial year	248	210
Other net recognised gains and losses	1	1
Net addition to funds	249	211
Opening shareholders' equity funds	1,091	880
Closing shareholders' equity funds	<u>1,340</u>	<u>1,091</u>

### 16. Ultimate parent company

At 31 March 2003 the company's ultimate parent company was Blackpool Pleasure Beach (Holdings) Limited.

Copies of the consolidated financial statements of Blackpool Pleasure Beach (Holdings) Limited are available from Companies House.

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

### 17. Related party transactions

The company has taken advantage of the exemptions conferred by Financial Reporting Standard 8 "Related Party disclosures" not to disclose transactions with members of the group headed by Blackpool Pleasure Beach (Holdings) Limited on the grounds that at least 90% of the voting rights in the company are controlled within that group and the company is included in those consolidated financial statements.