

1914936

Centrepark Limited

Report and Accounts

For the 52 weeks ended 30 April 1995



Centrepark Limited

Company Registration No: 1917936

DIRECTORS' REPORT

The directors submit their report and the accounts for the 52 weeks ended 30 April 1995.

REVIEW OF THE BUSINESS

The company did not trade during the period.

DIRECTORS AND THEIR INTERESTS

The directors who served during the period were as follows:

J Versloot
H Westerlaken

The company operates a directors' and officers' indemnity and insurance policy.

The directors are also directors of the company's holding company and their interests are disclosed in the accounts of that company.

SHARE CAPITAL

The authorised share capital of the company was increased from £100 to £1,000 on 20 March 1995. 248 ordinary shares of £1 each were issued at par to Center Parcs Limited on 10 April 1995.

AUDITORS

A resolution to reappoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the board,

Mary Edgerton

Secretary

A M Edgerton

Date 31st August 1995

Registered Office:

Head Office
Eakring
Newark
Nottinghamshire
NG22 0DZ

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNT

Company law requires the directors 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 those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts comply with the Companies Act 1985. They 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.

REPORT OF THE AUDITORS
to the members of Centrepark Limited

We have audited the accounts on pages 5 to 7, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 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 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 affairs of the company as at 30 April 1995 and have been properly prepared in accordance with the Companies Act 1985.



Chartered Accountants
Registered Auditor
Nottingham

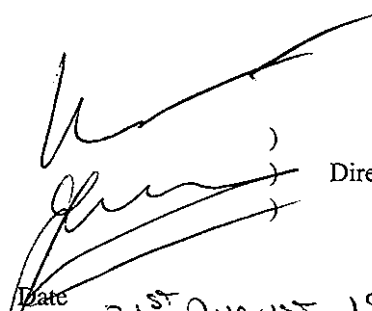
Date 27 November 1995

Centrepark Limited

BALANCE SHEET

at 30 April 1995

| | <i>Note</i> | <i>30 April 1995</i> £ | <i>1 May 1994</i> £ |
|---|-------------|-------------------------------|----------------------------|
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 2 | 2 |
| Debtors | | 248 | - |
| | | <u>250</u> | <u>2</u> |
| CREDITORS: amounts falling due within one year | 2 | (211) | (211) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>39</u> | <u>(209)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 250 | 2 |
| Profit and loss account | | (211) | (211) |
| | | <u>39</u> | <u>(209)</u> |


Directors
Date 31st August 1995

Centrepark Limited

NOTES TO THE ACCOUNTS

at 30 April 1995

1. ACCOUNTING POLICIES

Accounting standards

The accounts are prepared in accordance with applicable accounting standards.

Accounting convention

The accounts are prepared under the historical cost convention.

Cash flow statement

The company has implemented Financial Reporting Statement 1 and has taken advantage of the exemptions therein for wholly owned subsidiaries. Accordingly it has not presented a cash flow statement.

2. DEBTORS

| | 1995 £ | 1994 £ |
|--|-----------|-----------|
| Amounts owed by immediate parent undertaking | 248 | - |

3. CREDITORS: amounts falling due within 1 year

| | 30 April 1995 £ | 1 May 1994 £ |
|---|-----------------------|--------------------|
| Amounts owed to fellow subsidiary undertaking | 211 | 211 |

4. SHARE CAPITAL

| | Authorised | | Allotted, called up and fully paid | |
|----------------------------|----------------------------|-------------------------|---------------------------------------|--------------------|
| | 30 April 1995 Number | 1 May 1994 Number | 30 April 1995 £ | 1 May 1994 £ |
| Ordinary shares of £1 each | 1,000 | 100 | 250 | 2 |

On 10 April 1995 248 ordinary shares were issued at par to Center Parcs Limited to strengthen the capital of the company.

5. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Center Parcs Limited, a company registered in England.

The ultimate parent undertaking is Scottish & Newcastle plc, a company registered in Scotland.

The parent undertaking of the smallest and largest group of undertakings for which group accounts are drawn up and of which the company is a member is Scottish & Newcastle plc, registered in Scotland. Copies of Scottish & Newcastle plc accounts can be obtained from Abbey Brewery, Holyrood Road, Edinburgh, EH8 8YS.

Centrepark Limited

NOTES TO THE ACCOUNTS

at 30 April 1995

6. RECONCILIATION OF SHAREHOLDERS FUNDS AND MOVEMENTS ON RESERVES

| | <i>Share capital</i> | <i>Profit and loss account</i> | <i>Total</i> |
|------------------|----------------------|------------------------------------|--------------|
| | £ | £ | £ |
| At 2 May 1993 | 2 | (211) | (209) |
| At 2 May 1994 | 2 | (211) | (209) |
| Issue of shares | 248 | - | 248 |
| At 30 April 1995 | 250 | (211) | 39 |