

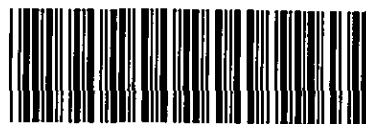
**Merlin Entertainments Finance Limited**

**Directors' report and financial  
statements**

Registered number 4681431

52 weeks ended 29 December 2012

TUESDAY



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## Directors' report

The directors present their annual report and the audited financial statements for the 52 weeks ended 29 December 2012

### Principal activities

The company did not trade and made neither a profit nor a loss during the period (2011 £nil) As at 29 December 2012, the company had net assets of £5,266,413 (31 December 2011 £5,266,413)

The company's principal risks and uncertainties are directly related to the Merlin Entertainments Group and accordingly no specific risks and uncertainties are identified in these financial statements The principal risks are discussed within the accounts of Merlin Entertainments S à r l and details of how to obtain these accounts can be found in note 7 Given the limited nature of the company's operations no key performance indicators have been identified for the company's activities

### Dividends

The directors do not recommend the payment of a dividend (2011 £nil)

### Directors

The directors who held office during the period and up until the date of the signing of these financial statements were as follows

AC Carr  
C Armstrong

During the period the company maintained liability insurance for its directors and officers

### Charitable and political donations

The company made no charitable or political donations during the period (2011 £nil)

### Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

By order of the board



C Armstrong  
Company Secretary

2 September 2013

3 Market Close  
Poole  
Dorset  
BH15 1NQ

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



## **Independent auditor's report to the members of Merlin Entertainments Finance Limited**

We have audited the financial statements of Merlin Entertainments Finance Limited for the 52 weeks ended 29 December 2012 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. 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 auditor's 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 directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 29 December 2012,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

**Nicole Martin**  
**Senior Statutory Auditor**

6 September 2013

For and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
Dukes Keep  
Marsh Lane  
Southampton  
SO14 3EX

**Profit and loss account**  
*for the 52 weeks ended 29 December 2012*

During both the current and prior financial periods the company did not trade and received no income and incurred no expenditure. Consequently, during these periods the company made neither a profit nor a loss.

**Balance sheet**  
*at 29 December 2012*

	<i>Note</i>	<b>29 December 2012 £</b>	<b>31 December 2011 £</b>
<b>Current assets</b>			
Debtors	3	5,266,413	5,266,413
<b>Net assets</b>		<u>5,266,413</u>	<u>5,266,413</u>
<b>Capital and reserves</b>			
Called up share capital	4	5,250,000	5,250,000
Profit and loss account	5	16,413	16,413
<b>Shareholder's funds</b>	6	<u>5,266,413</u>	<u>5,266,413</u>

These financial statements were approved by the board of directors on 2 September 2013 and were signed on its behalf by



**AC Carr**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

#### ***Basis of preparation***

These financial statements have been prepared for the 52 weeks ended 29 December 2012 (*2011 53 weeks ended 31 December 2011*) The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Business Review in the Directors' Report The financial position of the company, its cash flows, liquidity position and borrowing facilities are directly related to the position of the overall Merlin Entertainments Group As such, details of this groupwide position are described in the consolidated financial statements of Merlin Entertainments S à r l, available to the public from the address in note 7

In addition, the notes to the consolidated financial statements of Merlin Entertainments S à r l include the Group's objectives, policies and processes for managing its capital, its financial risk management objectives, details of its financial instruments and hedging activities, and its exposures to credit risk and liquidity risk

The company has appropriate financial resources which will enable it to continue its planned activities The directors believe that the company is well placed to manage its business risks successfully and that it has adequate resources to continue in operational existence for the foreseeable future Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

#### ***Cash flow statement***

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

#### ***Related party transactions***

As the company is a wholly owned subsidiary of Merlin Entertainments S à r l, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with other wholly owned subsidiaries which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of Merlin Entertainments S à r l, within which this company is included, can be obtained from the address given in note 7

### 2 Notes to the profit and loss account

The auditor's remuneration of £1,000 (*2011 £1,000*) is borne by a fellow group company

Fees payable to the company's auditor for services other than the statutory audit of the company are disclosed on a consolidated basis in the consolidated financial statements of the company's ultimate parent

No staff are employed by the company apart from the directors

The directors received no remuneration from the company during the period and are paid by other group undertakings Neither of the directors received remuneration for their services to the company as the services provided to the company are incidental to their wider role in the group



## Notes (continued)

### 3 Debtors

	29 December 2012 £	31 December 2011 £
Amounts owed by fellow subsidiary undertakings	<u>5,266,413</u>	<u>5,266,413</u>

### 4 Called up share capital

	29 December 2012 £	31 December 2011 £
<i>Allotted, called up and fully paid</i> 5,250,000 ordinary shares of £1 each	<u>5,250,000</u>	<u>5,250,000</u>

### 5 Reserves

	Profit and loss account £
At 1 January 2012 and 29 December 2012	<u>16,413</u>

### 6 Reconciliation of movements in shareholder's funds

	29 December 2012 £	31 December 2011 £
Opening and closing shareholder's funds	<u>5,266,413</u>	<u>5,266,413</u>

### 7 Ultimate parent company

The ultimate parent undertaking is Merlin Entertainments S à r l a company incorporated in Luxembourg, which is the only company preparing group financial statements. The consolidated financial statements of this group are available to the public and may be obtained from Merlin Entertainments Group Limited, 3 Market Close, Poole, Dorset, BH15 1NQ.

The immediate parent company is Merlin Entertainments Group Limited.