

# **Fantasy Island Retail Limited**

Registered number: 09986740

## **Information for filing with The Registrar**

**For the year ended 30 September 2022**

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**FANTASY ISLAND RETAIL LIMITED**  
**REGISTERED NUMBER: 09986740**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

	Note	2022 £000	2021 £000
<b>Fixed assets</b>			
Tangible assets	4	40	17
		<u>40</u>	<u>17</u>
<b>Current assets</b>			
Debtors	5	14,765	11,699
Cash at bank and in hand		461	1,322
		<u>15,226</u>	<u>13,021</u>
Creditors: Amounts falling due within one year	6	(1,316)	(1,542)
<b>Net current assets</b>		<u>13,910</u>	<u>11,479</u>
<b>Total assets less current liabilities</b>		<u>13,950</u>	<u>11,496</u>
<b>Provisions for liabilities</b>			
Deferred tax	7	(6)	(3)
<b>Net assets</b>		<u><u>13,944</u></u>	<u><u>11,493</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	-	-
Profit and loss account	9	13,944	11,493
		<u><u>13,944</u></u>	<u><u>11,493</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Edward Mellors  
Edward Mellors (Jun 28, 2023 16:57 GMT+1)

**E J Mellors**  
Director

Date: Jun 28, 2023

The notes on pages 2 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. General information**

Fantasy Island Retail Limited, registered number: 09986740, presents its financial statements for the year ended 30 September 2022.

The Company is a private Company, limited by shares and is registered in England. The address of the registered office is 57 Front Street, Arnold, Nottingham, England, NG5 7EA.

The principal activity of the Company is the rental of market units in the Fantasy Island Amusement Park.

The presentation currency for the financial statements is Pound Sterling (£'000's) as this is the currency of the primary economic environment in which the Company operates and is rounded to the nearest thousand.

A summary of the Company's accounting policies, which have been consistently applied, are set out below:

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

**2.2 Going concern**

The Company's forecasts and projections indicate that the Company will have sufficient funds to meet its liabilities as they fall due for the foreseeable future. As a consequence, the Directors are of the opinion that the business can continue in operational existence for the foreseeable future and accordingly, the financial statements continue to be prepared on a going concern basis.

**2.3 Turnover**

Turnover is measured at the fair value of the consideration received or receivable from customers and represents amounts receivable for goods and services that the Company is in business to provide, net of discounts, VAT and other sales related taxes.

Turnover comprises rental income from market traders at the Fantasy Island Theme Park. Turnover is recognised over the period which the markets are open.

**2.4 Government grants**

The UK government has offered a range of financial support packages to help companies, including government backed financing arrangements, furlough schemes, deferment of VAT payments and, for some sectors, business rates holidays. Of the offered schemes, the Company used the furlough scheme in the prior year. The income from the furlough scheme was recognised within 'Other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**2. Accounting policies (continued)**

**2.5 Pensions**

- The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Current and deferred taxation**

- The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

- The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following annual basis:

Fixtures and fittings	-	15%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**2. Accounting policies (continued)****2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.10 Creditors**

Short-term creditors are measured at the transaction price.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

**3. Employees**

The average monthly number of employees, including the Directors, during the year was as follows:

	<b>2022 No.</b>	<b>2021 No.</b>
Operations	6	4
Management and administration	2	3
Directors	4	4
	<u>12</u>	<u>11</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. Tangible fixed assets

	Fixtures and fittings £000	Total £000
<b>Cost</b>		
At 1 October 2021	23	23
Additions	27	27
At 30 September 2022	50	50
<b>Depreciation</b>		
At 1 October 2021	6	6
Charge for the year	4	4
At 30 September 2022	10	10
<b>Net book value</b>		
At 30 September 2022	40	40
At 30 September 2021	17	17

5. Debtors

	2022 £000	2021 £000
Trade debtors	27	71
Amounts owed by group undertakings	14,651	11,613
Corporation tax	63	-
Prepayments and accrued income	24	15
	14,765	11,699

Amounts owed by group undertakings are interest free and repayable on demand.

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**FANTASY ISLAND RETAIL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**6. Creditors: Amounts falling due within one year**

	<b>2022 £000</b>	<b>2021 £000</b>
Trade creditors	27	-
Corporation tax	-	402
Other creditors	8	10
Accruals and deferred income	1,281	1,130
	<u>1,316</u>	<u>1,542</u>

**7. Deferred taxation**

	<b>2022 £000</b>	<b>2021 £000</b>
At beginning of year	(3)	(3)
Charged to profit or loss	(3)	-
<b>At end of year</b>	<u>(6)</u>	<u>(3)</u>

The provision for deferred taxation is made up as follows:

	<b>2022 £000</b>	<b>2021 £000</b>
Accelerated capital allowances	<u>(6)</u>	<u>(3)</u>

**8. Share capital**

	<b>2022 £</b>	<b>2021 £</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**9. Reserves****Profit and loss account**

The profit and loss account represents the cumulative profits and losses of the Company.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**10. Contingent liabilities**

The Company is a party to a cross guarantee with its fellow group undertakings and The Mellors Group Limited, a company under common control, relating to certain bank debt. At 30 September 2022, borrowings of £12,312,000 (2021 - £12,688,000) were covered by this guarantee.

**11. Pension commitments**

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. Contributions of £2,000 (2021 - £1,000) were payable to the fund at the balance sheet date and were included within creditors due within one year.

**12. Related party transactions**

The Company has taken advantage of the exemption conferred by Section 33 of Financial Reporting Standard 102 not to disclose transactions with other group entities whose voting rights are 100% controlled within the Group.

**13. Ultimate and immediate parent undertaking and controlling party**

The ultimate and immediate parent undertaking is Mellors Group Fantasy Island Holdings Limited, a company incorporated and registered in the United Kingdom. The largest and smallest Group of undertakings for which Group accounts have been drawn up is headed by Mellors Group Fantasy Island Holdings Limited. Copies of the Group financial statements of this company are available from 57 Front Street, Arnold, Nottingham, NG5 7EA.

The controlling parties are considered to be E J Mellors, J H Mellors and J F Mellors by virtue of their interests in the ultimate parent undertaking.

**14. Auditor's information**

The auditor's report on the financial statements for the year ended 30 September 2022 was unqualified.

The audit report was signed on Jun 28, 2023 by Stephen English (senior statutory auditor) on behalf of Mazars LLP.