

# Annual Report and Accounts

*Gala Leisure (1991) Limited*

**For the year ended 29 September 2012**



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## Gala Leisure (1991) Limited

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### **DIRECTORS**

H A Willits

Gala Coral Nominees Limited

Gala Coral Properties Limited

### **COMPANY SECRETARY**

Gala Coral Secretaries Limited

### **REGISTERED OFFICE**

New Castle House

Castle Boulevard

Nottingham

NG7 1FT

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## Gala Leisure (1991) Limited

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### DIRECTORS' REPORT

for the year ended 24 September 2011

The directors present their annual report and financial statements of the company for the year ended 29 September 2012

#### PRINCIPAL ACTIVITY

The company did not trade during the year

#### DIRECTORS

The following served as directors during the year and up to the date of signing the financial statements

H A Willits

Gala Coral Nominees Limited

Gala Coral Properties Limited

#### POST BALANCE SHEET EVENTS

Subsequent to the period end the company has received dividends from its subsidiary companies totalling £24,228,000. Certain of these subsidiary companies subsequently entered into Members' Voluntary Liquidation. After taking account of impairments to investments and amounts owed by group companies, necessitated by these dividends, the company's net assets and distributable reserves were not significantly changed.

On 20 March 2013 the company completed a capital reduction, whereby its issued share capital was reduced by £92,394,999 (to £1) and distributable reserves were increased by the same amount.

By order of the Board



H A Willits

Director

24 April 2013

# Gala Leisure (1991) Limited

## BALANCE SHEET as at 24 September 2011

	<i>Note</i>	<i>2012</i> £000	<i>2011</i> £000
<b>FIXED ASSETS</b>			
Fixed asset investments	3	18,287	18,287
<b>DEBITORS amounts due after more than one year:</b>			
Amounts owed by group companies		126,573	126,573
<b>CREDITORS amounts due after more than one year:</b>			
Amounts owed to group companies		(21,469)	(21,469)
<b>NET ASSETS</b>		<u>123,391</u>	<u>123,391</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	92,395	92,395
Profit and loss account		30,996	30,996
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u>123,391</u>	<u>123,391</u>

For the year ending 29 September 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

### Director's responsibilities

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board of directors on 24 April 2013

  
H A Willits  
Director

# Gala Leisure (1991) Limited

## NOTES TO THE ACCOUNTS for the year ended 24 September 2011

### 1 ACCOUNTING POLICIES

#### *Basis of preparation*

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

#### *Fixed asset investments*

Investments are stated at cost less any necessary provision against their carrying value for diminution in value

### 2 PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these accounts as the company did not trade during the year  
All expenses are met by another group company

### 3 FIXED ASSET INVESTMENTS

	2012	2011
	£000	£000
<i>Shares in subsidiaries at cost or valuation</i>		
At 29 September 2012 and 24 September 2011	18,287	18,287
	=====	=====

The subsidiary companies at 29 September 2012 were

Bergenia Limited\*  
Bonningtree Limited  
Candess Investments Limited\*  
Essoldo Group Holdings Limited\*  
Essoldo Limited\*  
Kingsway Entertainments Limited  
Moderne Enterprises Winton Limited\*

The subsidiary companies are 100% owned, incorporated in England and are non-trading

Essoldo Limited was owned by a subsidiary company

\* Company has entered into Members' Voluntary Liquidation subsequent to the year end

The company is exempt from preparing group financial statements since it is a wholly owned subsidiary of another UK company, and accordingly the financial statements present information about the company as an individual undertaking only

# Gala Leisure (1991) Limited

## NOTES TO THE ACCOUNTS for the year ended 24 September 2011

### 4. SHARE CAPITAL

	<i>Ordinary shares of £1 each</i>	
	<i>Number</i>	<i>£000</i>
<i>Allotted and fully paid</i>		
At 29 September 2012 and 24 September 2011	92,395,000	92,395

### 5. POST BALANCE SHEET EVENTS

Subsequent to the period end the company has received dividends from its subsidiary companies totalling £24,228,000. Certain of these subsidiary companies subsequently entered into Members' Voluntary Liquidation. After taking account of impairments to investments and amounts owed by group companies, necessitated by these dividends, the company's net assets and distributable reserves were not significantly changed.

On 20 March 2013 the company completed a capital reduction, whereby its issued share capital was reduced by £92,394,999 (to £1) and distributable reserves were increased by the same amount.

### 6. ULTIMATE PARENT UNDERTAKING

The smallest and largest group in which the company is consolidated is that headed by Gala Coral Group Limited, a company incorporated in England and Wales. Consolidated financial statements are available to the public and may be obtained from Gala Coral Group Limited, New Castle House, Castle Boulevard, Nottingham, NG7 1FT.

As at 29 September 2012 the ultimate parent company of the Group was GCG Manager S A Luxco S C A a "société en commandité par actions" established under the laws of Luxembourg.