

STATUTORY

VAUXHALL HOLIDAY PARK LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2006

KERSHEN ~ FAIRFAX
Chartered Accountants

WEDNESDAY



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COMPANIES HOUSE

VAUXHALL HOLIDAY PARK LIMITED

COMPANY INFORMATION

Directors	J S Biss W S Biss M B Kershen (Non-executive)
Secretary	W S Biss
Company number	651467
Registered office	Beacon House 113 Kingsway London WC2B 6PP
Auditors	Kershen Fairfax Beacon House 113 Kingsway London WC2B 6PP
Business address	Acle New Road Great Yarmouth Norfolk NR30 1TB
Bankers	HSBC Howardsgate Welwyn Garden City Herts AL8 6BH
Solicitors	Longmores 24 Castle Street Hertford SG14 1HP

VAUXHALL HOLIDAY PARK LIMITED

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VAUXHALL HOLIDAY PARK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2006

The directors present their report and the financial statements for the year ended 28 February 2006.

Principal activities and review of the business

The company continues to operate a holiday park with caravan and chalet accommodation at Great Yarmouth, Norfolk.

Results for the year were materially ahead of 2005. Turnover increased from £5.8m to £6.5m and pre-tax profit from £361,000 to £453,000. A major contribution was made by the new food complex which opened at the beginning of the year.

While pressures on national consumer expenditure are having their effect on gross income, steps taken to rationalise costs should ensure that satisfactory net results will be achieved in 2006/7.

Results and dividends

The results for the year are set out on page 4.

Dividends of £2.80 per ordinary share have been declared and paid.

Preference dividends payable total £16,875.

Directors

The following directors have held office during the year:

J S Biss
W S Biss
M B Kershen (Non-executive)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	28 February 2006	1 March 2005
J S Biss	12,500	8,333
W S Biss	12,500	8,333
M B Kershen (Non-executive)	-	-
	Preference shares of £ 1 each	
	28 February 2006	1 March 2005
J S Biss	-	-
W S Biss	-	-
M B Kershen (Non-executive)	-	-

Mr. J. S. Biss has a beneficial interest in the 125,000 preference shares held by the J. S. Biss Discretionary Settlement, being a beneficiary entitled to the income of the Settlement. Mr. W. S. Biss has a beneficial interest in the 100,000 preference shares held by the W. S Biss Discretionary Settlement, being a beneficiary entitled to the income of the Settlement.

Mr. M. B. Kershen holds a non-beneficial interest in the above shares, being one of two Trustees of both the Settlements.

VAUXHALL HOLIDAY PARK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2006

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Kershen Fairfax be reappointed as auditors of the company will be put to the Annual General Meeting.

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 enable them to ensure that the financial statements 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.

By order of the board


.....
W S Biss

Secretary

8.12.06
.....

VAUXHALL HOLIDAY PARK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF VAUXHALL HOLIDAY PARK LIMITED

We have audited the financial statements of Vauxhall Holiday Park Limited for the year ended 28 February 2006 set out on pages 4 to 18. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 or 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 other transactions 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.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 February 2006 and of its profit for the year then ended ; and
- have been properly prepared in accordance with the Companies Act 1985.

Kershen Fairfax

Kershen Fairfax
Chartered Accountants
Registered Auditor

8 Dec 2006

.....
Beacon House
113 Kingsway
London WC2B 6PP

VAUXHALL HOLIDAY PARK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2006

	Notes	2006 £	2005 £
Turnover	2	6,581,229	5,844,774
Cost of sales		(4,233,613)	(3,622,866)
Gross profit		2,347,616	2,221,908
Selling costs		(184,246)	(215,520)
Administrative expenses		(1,565,029)	(1,555,906)
Operating profit	3	598,341	450,482
Other interest receivable and similar income		5,504	6,130
Interest payable and similar charges	5	(150,645)	(95,573)
Profit on ordinary activities before taxation		453,200	361,039
Tax on profit on ordinary activities	6	(55,099)	(100,000)
Profit on ordinary activities after taxation		398,101	261,039
Dividends (including those in respect of non-equity shares)	7	(86,875)	(76,875)
Retained profit for the year	16	311,226	184,164

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

VAUXHALL HOLIDAY PARK LIMITED

BALANCE SHEET AS AT 28 FEBRUARY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	8	7,853,743		7,281,222	
Current assets					
Stocks	9	55,542		43,995	
Debtors	10	246,181		428,668	
Cash at bank and in hand		105,502		94,397	
		407,225		567,060	
Creditors: amounts falling due within one year	11	(2,426,418)		(2,571,626)	
Net current liabilities		(2,019,193)		(2,004,566)	
Total assets less current liabilities		5,834,550		5,276,656	
Creditors: amounts falling due after more than one year	12	(1,839,311)		(1,623,643)	
Provisions for liabilities	13	(467,000)		(436,000)	
		3,528,239		3,217,013	
Capital and reserves					
Called up share capital	15	525,000		525,000	
Profit and loss account	16	3,003,239		2,692,013	
Shareholders' funds	17	3,528,239		3,217,013	

Approved by the Board and authorised for issue on 8.12.06

J S Biss
Director

W S Biss
Director

VAUXHALL HOLIDAY PARK LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2006

	£	2006 £	£	2005 £
Net cash inflow from operating activities		950,158		1,648,082
Returns on investments and servicing of finance				
Interest received	5,504		6,130	
Interest paid	(150,645)		(95,573)	
Non equity dividends paid	(16,875)		(18,000)	
Net cash outflow for returns on investments and servicing of finance		(162,016)		(107,443)
Taxation		(58,735)		(41,568)
Capital expenditure				
Payments to acquire tangible assets	(1,392,010)		(1,645,805)	
Receipts from sales of tangible assets	150,017		54,361	
Net cash outflow for capital expenditure		(1,241,993)		(1,591,444)
Equity dividends paid		(70,000)		(90,000)
Net cash outflow before management of liquid resources and financing		(582,586)		(182,373)
Financing				
New long term bank loan	152,000		545,820	
Other new short term loans	-		120,000	
Repayment of long term bank loan	(154,219)		(84,400)	
Repayment of other short term loans	48,000		-	
Capital element of hire purchase contracts	235,068		(214,931)	
Net cash inflow from financing		280,849		366,489
(Decrease)/increase in cash in the year		(301,737)		184,116

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2006

1	Reconciliation of operating profit to net cash inflow from operating activities	2006	2005
		£	£
	Operating profit	598,341	450,482
	Depreciation of tangible assets	771,952	739,623
	Profit on disposal of tangible assets	(102,479)	(29,198)
	Increase in stocks	(11,547)	(5,408)
	Decrease/(increase) in debtors	166,337	(127,020)
	(Decrease)/Increase in creditors within one year	(472,446)	619,603
	Net cash inflow from operating activities	950,158	1,648,082

2	Analysis of net debt	1 March 2005	Cash flow	Other non-cash changes	28 February 2006
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	94,397	11,105	-	105,502
	Bank overdrafts	(400,966)	(312,842)	-	(713,808)
		(306,569)	(301,737)	-	(608,306)
	Bank deposits	-	-	-	-
	Debt:				
	Finance leases	(454,079)	(235,070)	-	(689,149)
	Debts falling due within one year	(194,400)	(48,000)	-	(242,400)
	Debts falling due after one year	(1,384,420)	2,220	-	(1,382,200)
		(2,032,899)	(280,850)	-	(2,313,749)
	Net debt	(2,339,468)	(582,587)	-	(2,922,055)

3	Reconciliation of net cash flow to movement in net debt	2006	2005
		£	£
	(Decrease)/increase in cash in the year	(301,737)	184,116
	Cash inflow from increase in debt and lease financing	(280,850)	(361,973)
	Movement in net debt in the year	(582,587)	(177,857)
	Opening net debt	(2,339,468)	(2,161,611)
	Closing net debt	(2,922,055)	(2,339,468)

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Site installations and buildings	2.5% Straight line
Caravans & chalets	10-15% Straight line (5% Chalets)
Fixtures, fittings & equipment	10%-30% Straight line
Motor vehicles	20% Straight line

No depreciation is provided in respect of freehold land.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful economic lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year to a defined contribution scheme.

1.7 Deferred taxation

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise, based on current rates and law. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax liabilities are not discounted.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

3	Operating profit	2006	2005
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	771,952	739,623
	Operating lease rentals		
	- Equipment	34,591	30,010
	- Premises	24,750	24,750
	Auditors' remuneration	15,000	14,000
	and after crediting:		
	Profit on sale of tangible assets	102,479	29,198
		<u>102,479</u>	<u>29,198</u>
4	Investment income	2006	2005
		£	£
	Bank interest	5,504	6,130
		<u>5,504</u>	<u>6,130</u>
5	Interest payable	2006	2005
		£	£
	On bank overdrafts	13,248	9,788
	On bank loans repayable after 5 years	109,323	62,639
	Hire purchase interest	27,945	21,608
	On overdue tax	129	1,538
		<u>150,645</u>	<u>95,573</u>

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

6	Taxation	2006 £	2005 £
	Domestic current year tax		
	U.K. corporation tax	50,000	70,000
	Adjustment for prior years	(25,901)	-
		<hr/>	<hr/>
	Current tax charge	24,099	70,000
	Deferred tax		
	Deferred tax charge/credit current year	31,000	30,000
		<hr/>	<hr/>
		55,099	100,000
		<hr/>	<hr/>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	453,200	361,039
		<hr/>	<hr/>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2005 - 19.00%)	86,108	68,597
		<hr/>	<hr/>
	Effects of:		
	Non deductible expenses	1,368	1,671
	Depreciation add back	146,671	140,528
	Capital allowances	(173,596)	(136,988)
	Tax losses utilised	(2,351)	-
	Adjustments to previous periods	(25,901)	-
	Chargeable disposals	(9,127)	-
	Other tax adjustments	927	(3,808)
		<hr/>	<hr/>
		(62,009)	1,403
		<hr/>	<hr/>
	Current tax charge	24,099	70,000
		<hr/>	<hr/>
7	Dividends	2006 £	2005 £
	Dividends on equity shares:		
	Ordinary dividends paid	70,000	60,000
	Dividends on non-equity shares:		
	Preference interim paid	16,875	16,875
		<hr/>	<hr/>
		86,875	76,875
		<hr/>	<hr/>

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

8 Tangible fixed assets

	Land and buildings Freehold	Site installations and buildings	Caravans & chalets	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 March 2005	50,018	5,989,545	4,465,277	2,624,278	209,939	13,339,057
Additions	-	242,838	674,154	407,838	67,180	1,392,010
Disposals	(24,950)	-	(90,178)	(595,611)	(80,500)	(791,239)
At 28 February 2006	25,068	6,232,383	5,049,253	2,436,505	196,619	13,939,828
Depreciation						
At 1 March 2005	-	1,490,099	2,855,548	1,555,870	156,317	6,057,834
On disposals	-	-	(88,374)	(593,563)	(61,764)	(743,701)
Charge for the year	-	155,986	227,465	365,920	22,581	771,952
At 28 February 2006	-	1,646,085	2,994,639	1,328,227	117,134	6,086,085
Net book value						
At 28 February 2006	25,068	4,586,298	2,054,614	1,108,278	79,485	7,853,743
At 28 February 2005	50,018	4,499,446	1,609,729	1,068,407	53,622	7,281,222

Included above are assets held under finance leases or hire purchase contracts as follows:

	Caravans & chalets £
Net book values	
At 28 February 2006	1,049,982
At 28 February 2005	782,000
Depreciation charge for the year	
At 28 February 2006	49,517
At 28 February 2005	100,005

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

9 Stocks	2006 £	2005 £
Goods for resale	55,542	43,995
10 Debtors	2006 £	2005 £
Trade debtors	38,238	68,229
ACT recoverable	30,222	46,372
Other debtors	79,172	212,155
Prepayments and accrued income	98,549	101,912
	246,181	428,668
11 Creditors: amounts falling due within one year	2006 £	2005 £
Bank loans and overdrafts	956,208	595,366
Net obligations under finance lease and hire purchase contracts	232,038	214,856
Trade creditors - recurring	260,389	339,760
Trade creditors - building contracts	-	407,318
Corporation tax	34,560	85,346
Other taxes and social security costs	32,769	40,650
Other creditors	-	43,691
Advance booking receipts	651,930	658,179
Accruals and prepaid income	241,649	169,585
Dividend payable	16,875	16,875
	2,426,418	2,571,626

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

12 Creditors: amounts falling due after more than one year	2006 £	2005 £
Bank loans	1,382,200	1,384,420
Net obligations under finance leases and hire purchase agreements	457,111	239,223
	<u>1,839,311</u>	<u>1,623,643</u>
Analysis of loans		
Not wholly repayable within five years by instalments:	1,624,600	1,578,820
Included in current liabilities	(242,400)	(194,400)
	<u>1,382,200</u>	<u>1,384,420</u>
Loan maturity analysis		
Between one and two years	242,400	194,400
Between two and five years	981,600	777,600
In five years or more	400,600	606,820

The company has a bank business development loan amounting to £398,600 (£74,400 included in current liabilities) which is repayable by 2011 in equal monthly instalments. The applicable interest rate is 5.81% fixed for the remainder of the period.

The company has a second bank loan amounting to £1,070,000 (£168,000 included in current liabilities). The applicable interest rate is 1.75% over base rate and this loan is repayable over 10 years in equal monthly instalments, commencing in 2005. However, in January 2006, the company entered into a supplementary rate swap with the bank, under which the interest rate is fixed at 6.51% for the duration of the loan.

The loans and overdrafts are secured by a legal mortgage on the company's freehold land and buildings, and a floating charge over the remaining company assets.

Net obligations under finance leases and hire purchase contracts

Repayable within one year	259,104	240,494
Repayable between one and five years	510,488	266,728
	<u>769,592</u>	<u>507,222</u>
Finance charges and interest allocated to future accounting periods	(80,368)	(53,143)
	<u>689,224</u>	<u>454,079</u>
Included in liabilities falling due within one year	(232,038)	(214,856)
	<u>457,186</u>	<u>239,223</u>

Net obligations under hire purchase contracts are secured by charges on the assets concerned.

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

13 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 March 2005	436,000
Profit and loss account	31,000
	<u>467,000</u>
Balance at 28 February 2006	<u>467,000</u>

Deferred tax is provided at 19% (2005- 19%) analysed over the following timing differences:

	Fully provided 2006 £	2005 £
Accelerated capital allowances	<u>467,000</u>	<u>436,000</u>

14 Pension costs

Defined contribution

	2006 £	2005 £
Contributions payable by the company for the year	<u>40,177</u>	<u>39,207</u>

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

15 Share capital	2006 £	2005 £
Authorised		
25,000 Ordinary shares of £1 each	25,000	25,000
500,000 Preference shares of £1 each	500,000	500,000
	<u>525,000</u>	<u>525,000</u>
 Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000
500,000 Preference shares of £1 each	500,000	500,000
	<u>525,000</u>	<u>525,000</u>

The preference shares carry the right to a fixed cumulative dividend at a rate 1% below base rate. On a winding up, they carry the right to a payment of dividend arrears and repayment of capital in priority to the ordinary shareholders. The shares confer no right to vote or other rights.

16 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 March 2005	2,692,013
Profit for the year	398,101
Dividends paid	(86,875)
	<u>3,003,239</u>
Balance at 28 February 2006	

17 Reconciliation of movements in shareholders' funds

	2006 £	2005 £
Profit for the financial year	398,101	261,039
Dividends	(86,875)	(76,875)
	<u>311,226</u>	<u>184,164</u>
Net addition to shareholders' funds	311,226	184,164
Opening shareholders' funds	3,217,013	3,032,849
	<u>3,528,239</u>	<u>3,217,013</u>
Closing shareholders' funds		

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

18 Financial commitments

At 28 February 2006 the company was committed to making the following payments under non-cancellable operating leases in the year to 28 February 2007:

	Land and buildings 2006 £	2005 £
Operating leases which expire: In over five years	24,750	24,750

19 Capital commitments

At 28 February 2006 the company had capital commitments as follows:

	2006 £	2005 £
Contracted for but not provided in the financial statements	100,000	220,000

20 Directors' emoluments

	2006 £	2005 £
Emoluments for qualifying services (including benefits in kind)	226,983	275,348
Company pension contributions to money purchase schemes	22,004	22,004
	248,987	297,352

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2005- 2).

Emoluments disclosed above include the following amounts paid to the highest paid director:

Emoluments for qualifying services (including benefits in kind)	105,878	98,514
Company pension contributions to money purchase schemes	16,004	16,674

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

21 Transactions with directors

The following directors had an interest free loan during the year. The movements on these loans are as follows:

	Amount outstanding 2006 £	2005 £	Maximum in year £
J S Biss	32,635	53,618	66,531
W S Biss	6,960	27,232	39,299

There were no specific repayment terms. The loans were in contravention of the Companies Act 1985.

22 Employees

Number of employees

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

	2006 Number	2005 Number
Site service	120	92
Office and management	19	19
	<u>139</u>	<u>111</u>

Employment costs

	£	£
Wages and salaries	1,994,517	1,683,957
Social security costs	137,595	137,595
Other pension costs	40,177	39,207
	<u>2,172,289</u>	<u>1,860,759</u>

23 Control

No one individual party has sole direct or indirect control over the company.

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 28 FEBRUARY 2006**

24 Related party transactions

During the year, a loan existed to a member of the family, Mrs J. I. Reid. The amount outstanding at the year end was £33,822 (2005: £33,822). An amount of £15,681 was also due throughout the year from the estate of Mrs P. V. Biss.

In addition, there was an amount due to the company of £27,532 at the year end (2005: £27,532) for concession charges to the ex-wife of Mr J.S Biss, who has now taken on responsibility to repay the company.

During the year the company incurred consultancy fees of £32,607 (2005: £33,815) payable to a company controlled by a non-executive director of Vauxhall Holiday Park.