

STATUTORY

VAUXHALL HOLIDAY PARK LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2005



KERSHEN ~ FAIRFAX
Chartered Accountants

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 2005

The directors present their report and the financial statements for the year ended 28 February 2005.

Principal activities and review of the business

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

During the year, the company commenced a major construction programme to build a restaurant and food outlet complex in the park. This was completed and successfully opened in the current year. The increases in fixed assets and bank loans shown in the balance sheet relate principally to this project.

Turnover increased by 8% and pre-tax profits by almost 20%, a most satisfactory outcome for the year. The constraints on national consumer expenditure have made trading conditions more difficult in the current year. Whilst these conditions will have some effect on the trading results, the directors are confident that a satisfactory performance will be posted for the year nevertheless.

Results and dividends

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

Interim dividends of £2.40 per ordinary share have been declared and paid.

Preference dividends payable total £16,875.

Directors

The following directors have held office during the year:

S G Biss	(Deceased 1 May 2005)
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 2005	1 March 2004
S G Biss	8,334	8,334
J S Biss	8,333	8,333
W S Biss	8,333	8,333
M B Kershen (Non-executive)	-	-

	Preference shares of £ 1 each	
	28 February 2005	1 March 2004
S G Biss	275,000	275,000
J S Biss	-	-
W S Biss	-	-
M B Kershen (Non-executive)	-	-

VAUXHALL HOLIDAY PARK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2005

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 125,000 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.

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

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 to 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
Director
15.12.05

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 on pages 4 to 17 for the year ended 28 February 2005. These financial statements have been prepared under the historical cost convention and 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 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 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.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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, 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 transactions with the company 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.

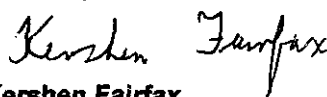
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 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 of the state of the company's affairs as at 28 February 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Kershen Fairfax

15 December 2005

Chartered Accountants
Registered Auditor

Beacon House
113 Kingsway
London
WC2B 6PP

VAUXHALL HOLIDAY PARK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2005

	Notes	2005 £	2004 £
Turnover	2	5,844,774	5,404,275
Cost of sales		(3,655,866)	(3,335,829)
Gross profit		2,188,908	2,068,446
Selling costs		(215,520)	(229,121)
Administrative expenses		(1,522,906)	(1,430,729)
Operating profit	3	450,482	408,596
Other interest receivable and similar income		6,130	3,373
Interest payable and similar charges	4	(95,573)	(105,243)
Profit on ordinary activities before taxation		361,039	306,726
Tax on profit on ordinary activities	5	(100,000)	(67,711)
Profit on ordinary activities after taxation		261,039	239,015
Dividends (including those in respect of non-equity shares)	6	(76,875)	(78,000)
Retained profit for the year	15	184,164	161,015

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 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	7	7,281,222		6,400,205	
Current assets					
Stocks	8	43,995		38,587	
Debtors	9	428,668		289,733	
Cash at bank and in hand		94,397		87,483	
		<u>567,060</u>		<u>415,803</u>	
Creditors: amounts falling due within one year	10	<u>(2,571,626)</u>		<u>(2,000,004)</u>	
Net current liabilities		<u>(2,004,566)</u>		<u>(1,584,201)</u>	
Total assets less current liabilities		<u>5,276,656</u>		<u>4,816,004</u>	
Creditors: amounts falling due after more than one year	11	(1,623,643)		(1,377,154)	
Provisions for liabilities and charges	12	<u>(436,000)</u>		<u>(406,000)</u>	
		<u>3,217,013</u>		<u>3,032,850</u>	
Capital and reserves					
Called up share capital	14	525,000		525,000	
Profit and loss account	15	2,692,013		2,507,850	
Shareholders' funds	16	<u>3,217,013</u>		<u>3,032,850</u>	
Equity interests		2,717,013		2,532,850	
Non-equity interests		<u>500,000</u>		<u>500,000</u>	
		<u>3,217,013</u>		<u>3,032,850</u>	

The financial statements were approved by the Board on 15.12.05


J S Biss
Director


W S Biss
Director

VAUXHALL HOLIDAY PARK LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2005

	2005		2004	
	£	£	£	£
Net cash inflow from operating activities		1,648,082		978,621
Returns on investments and servicing of finance				
Interest received	6,130		3,373	
Interest paid	(95,573)		(105,243)	
Non equity dividends paid	(18,000)		(18,000)	
Net cash outflow for returns on investments and servicing of finance		(107,443)		(119,870)
Taxation		(41,568)		(41,694)
Capital expenditure				
Payments to acquire tangible assets	(1,645,805)		(979,264)	
Receipts from sales of tangible assets	54,361		32,005	
Net cash outflow for capital expenditure		(1,591,444)		(947,259)
Equity dividends paid		(90,000)		(90,000)
Net cash outflow before management of liquid resources and financing		(182,373)		(220,202)
Financing				
New long term bank loan	545,820		-	
Other new short term loans	120,000		-	
Repayment of long term bank loan	(84,400)		(74,400)	
Repayment of hire purchase contracts	(214,931)		(243,478)	
New hire purchase contracts	-		478,895	
Net cash inflow/(outflow) from financing		366,489		161,017
Increase/(decrease) in cash in the year		184,116		(59,185)

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2005

1	Reconciliation of operating profit to net cash inflow from operating activities	2005	2004
		£	£
	Operating profit	450,482	408,596
	Depreciation of tangible assets	739,623	651,642
	Profit on disposal of tangible assets	(29,198)	(22,117)
	(Increase)/decrease in stocks	(5,408)	3,711
	(Increase)/decrease in debtors	(127,020)	39,954
	Increase/(decrease) in creditors within one year	619,603	(103,165)
	Net cash inflow from operating activities	1,648,082	978,621

2	Analysis of net debt	1 March 2004	Cash flow	Other non-cash changes	28 February 2005
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	87,483	6,914	-	94,397
	Bank overdrafts	(578,168)	177,202	-	(400,966)
		<u>(490,685)</u>	<u>184,116</u>	<u>-</u>	<u>(306,569)</u>
	Debt:				
	Finance leases	(673,526)	219,447	-	(454,079)
	Debts falling due within one year	(74,400)	(120,000)	-	(194,400)
	Debts falling due after one year	(923,000)	(461,420)	-	(1,384,420)
		<u>(1,670,926)</u>	<u>(361,973)</u>	<u>-</u>	<u>(2,032,899)</u>
	Net debt	(2,161,611)	(177,857)	-	(2,339,468)

3	Reconciliation of net cash flow to movement in net debt	2005	2004
		£	£
	Increase/(decrease) in cash in the year	184,116	(59,185)
	Cash (inflow)/outflow from (increase)/decrease in debt and lease financing	(361,973)	317,878
	Change in net debt resulting from cash flows	<u>(177,857)</u>	<u>258,693</u>
	New finance lease	-	(478,447)
	Movement in net debt in the year	(177,857)	(219,754)
	Opening net debt	(2,161,611)	(1,941,857)
	Closing net debt	(2,339,468)	(2,161,611)

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2005

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 2005

3	Operating profit	2005	2004
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	739,623	651,642
	Operating lease rentals		
	- Equipment	36,287	33,405
	- Premises	24,750	24,480
	Auditors' remuneration	14,000	13,500
	and after crediting:		
	Profit on sale of tangible assets	29,198	22,117
		<u> </u>	<u> </u>
4	Interest payable	2005	2004
		£	£
	On bank overdrafts	9,788	2,858
	On bank loans repayable after 5 years	62,639	66,242
	Hire purchase interest	21,608	36,143
	On overdue tax	1,538	-
		<u> </u>	<u> </u>
		95,573	105,243
		<u> </u>	<u> </u>
5	Taxation	2005	2004
		£	£
	Domestic current year tax		
	U.K. corporation tax	70,000	45,000
	Adjustment for prior years	-	1,711
		<u> </u>	<u> </u>
	Current tax charge	70,000	46,711
	Deferred tax		
	Deferred tax charge/credit current year	30,000	21,000
		<u> </u>	<u> </u>
		100,000	67,711
		<u> </u>	<u> </u>

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2005

6	Dividends	2005 £	2004 £
	Dividends on equity shares:		
	Ordinary interim dividends paid	60,000	30,000
	Ordinary final proposed	-	30,000
		<hr/>	<hr/>
		60,000	60,000
		<hr/>	<hr/>
	Dividends on non-equity shares:		
	Preference final payable	16,875	18,000
		<hr/>	<hr/>
		76,875	78,000
		<hr/>	<hr/>

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2005

7 Tangible fixed assets

		Site installations and buildings	Caravans & chalets	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 March 2004	50,018	4,794,459	4,465,027	2,285,330	234,426	11,829,260
Additions	-	1,195,086	16,665	396,788	37,266	1,645,805
Disposals	-	-	(16,415)	(57,841)	(61,753)	(136,009)
At 28 February 2005	50,018	5,989,545	4,465,277	2,624,277	209,939	13,339,056
Depreciation						
At 1 March 2004	-	1,366,198	2,604,456	1,279,467	178,934	5,429,055
On disposals	-	-	-	(57,841)	(53,003)	(110,844)
Charge for the year	-	123,901	251,092	334,244	30,386	739,623
At 28 February 2005	-	1,490,099	2,855,548	1,555,870	156,317	6,057,834
Net book value						
At 28 February 2005	50,018	4,499,446	1,609,729	1,068,407	53,622	7,281,222
At 29 February 2004	50,018	3,428,261	1,860,571	1,005,863	55,492	6,400,205

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

	Caravans & chalets £
Net book values	
At 28 February 2005	782,000
At 29 February 2004	882,000
Depreciation charge for the year	
28 February 2005	100,005
29 February 2004	50,488

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2005

8	Stocks	2005 £	2004 £
	Goods for resale	<u>43,995</u>	<u>38,587</u>
9	Debtors	2005 £	2004 £
	Trade debtors	68,229	78,948
	ACT recoverable	46,372	34,457
	Other debtors	99,378	77,156
	VAT Recoverable	112,777	-
	Prepayments and accrued income	101,912	99,172
		<u>428,668</u>	<u>289,733</u>
10	Creditors: amounts falling due within one year	2005 £	2004 £
	Bank loans and overdrafts	595,366	652,568
	Net obligations under finance lease and hire purchase contracts	214,856	219,372
	Trade creditors - recurring	339,760	208,172
	Trade creditors - building contracts	407,318	-
	Corporation tax	85,346	44,999
	Other taxes and social security costs	40,650	39,438
	Other creditors	43,691	44,046
	Advance booking receipts	658,179	621,138
	Accruals and prepaid income	169,585	122,271
	Dividend payable	16,875	48,000
		<u>2,571,626</u>	<u>2,000,004</u>

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2005

11 Creditors: amounts falling due after more than one year	2005 £	2004 £
Bank loans	1,384,420	923,000
Net obligations under finance leases and hire purchase agreements	239,223	454,154
	<u>1,623,643</u>	<u>1,377,154</u>

Analysis of loans

Not wholly repayable within five years by instalments:	1,578,820	997,400
Included in current liabilities	(194,400)	(74,400)
	<u>1,384,420</u>	<u>923,000</u>

Loan maturity analysis

Between one and two years	194,400	74,400
Between two and five years	777,600	297,600
In five years or more	<u>606,820</u>	<u>625,400</u>

The company has a bank business development loan amounting to £474,000 (£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.

There is also a second bank loan amounted to £1,105,000 at the year end which can be increased to a maximum of £1.2m. The applicable interest rate is 1.75% over base rate and this loan is repayable over 10 years in equal monthly instalments, commencing in January 2005.

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	240,494	240,494
Repayable between one and five years	266,728	507,317
	<u>507,222</u>	<u>747,811</u>
Finance charges and interest allocated to future accounting periods	(53,143)	(74,285)
	<u>454,079</u>	<u>673,526</u>
Included in liabilities falling due within one year	(214,856)	(219,372)
	<u>239,223</u>	<u>454,154</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 2005

12 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 March 2004	406,000
Profit and loss account	30,000
	<u>436,000</u>
Balance at 28 February 2005	<u>436,000</u>

Deferred tax is provided at 19% (2004- 19%) analysed over the following timing differences:

	Fully provided 2005 £	2004 £
Accelerated capital allowances	<u>436,000</u>	<u>406,000</u>

13 Pension costs

Defined contribution

	2005 £	2004 £
Contributions payable by the company for the year	<u>39,207</u>	<u>36,987</u>

14 Share capital

	2005 £	2004 £
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.

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2005

15 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 March 2004	2,507,849
Retained profit for the year	184,164
	<u> </u>
Balance at 28 February 2005	<u>2,692,013</u>

16 Reconciliation of movements in shareholders' funds

	2005 £	2004 £
Profit for the financial year	261,039	239,015
Dividends	(76,875)	(78,000)
	<u> </u>	<u> </u>
Net addition to shareholders' funds	184,164	161,015
Opening shareholders' funds	3,032,850	2,871,835
	<u> </u>	<u> </u>
Closing shareholders' funds	<u>3,217,013</u>	<u>3,032,850</u>

17 Financial commitments

At 28 February 2005 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2005 £	2004 £
Expiry date: In over five years	<u>21,500</u>	<u>21,500</u>

18 Capital commitments

	2005 £	2004 £
At 28 February 2005 the company had capital commitments as follows:		
Contracted for but not provided in the financial statements	<u>220,000</u>	<u>-</u>

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2005

19 Directors' emoluments	2005 £	2004 £
Emoluments for qualifying services (including benefits in kind)	275,348	260,703
Company pension contributions to money purchase schemes	22,004	22,004
	<u>297,352</u>	<u>282,707</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2004- 2).

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

Emoluments for qualifying services (including benefits in kind)	98,514	94,352
Company pension contributions to money purchase schemes	<u>16,004</u>	<u>16,674</u>

20 Transactions with directors

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

	Amount outstanding		Maximum
	2005	2004	in year
	£	£	£
J S Biss	53,618	31,189	72,563
W S Biss	<u>27,232</u>	<u>3,340</u>	<u>39,708</u>

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

VAUXHALL HOLIDAY PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2005

21 Employees

Number of employees

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

	2005 Number	2004 Number
Site service	92	90
Office and management	19	18
	<u>111</u>	<u>108</u>

Employment costs

	£	£
Wages and salaries	1,683,957	1,625,272
Social security costs	137,595	127,545
Other pension costs	39,207	36,987
	<u>1,860,759</u>	<u>1,789,804</u>

22 Control

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

23 Related party transactions

The company grants concessions for various service outlets on the site, some of which are operated by members of the Biss family.

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 (2004-£33,822).

In addition, there was an amount due to the company of £27,532 at the year end (2004-£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 £33,815 (2004 - £23,630) : payable to companies controlled by a non-executive director of Vauxhall Holiday Park.

At the year end the company owed £43,691 to J & W Management Limited (2004: £44,046), a company controlled by Mr J.S. and Mr W.S. Biss.