

Reg

Company Registration No. 2434151 (England and Wales)

**CINQUE PORTS LEISURE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2001**



# CINQUE PORTS LEISURE LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 2
Auditors' report	3
Abbreviated profit and loss account	4
Abbreviated balance sheet	5
Cash flow statement	6
Notes to the cash flow statement	7
Notes to the abbreviated accounts	8 - 18

---

# CINQUE PORTS LEISURE LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2001

---

The directors present their report and financial statements for the year ended 30 April 2001.

### Principal activities and review of the business

The principal activity of the company and of the group continued to be that of the operation of caravan parks and holiday villages.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future.

The directors are pursuing a strategy of growth by acquisition and during the year the company has purchased several caravan parks. The addition of these sites has significantly increased the overall size of the company.

### Results and dividends

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

The directors do not recommend payment of an ordinary dividend.

### Directors

The following directors have held office since 1 May 2000:

D P Bull  
A J Watson

### Directors' interests

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

	Ordinary shares of £ 1 each	
	30 April 2001	1 May 2000
D P Bull	825	825
A J Watson	825	825

	Preference shares of £ 1 each	
	30 April 2001	1 May 2000
D P Bull	-	-
A J Watson	-	-

	Red. Preference shares of £ 1 each	
	30 April 2001	1 May 2000
D P Bull	-	-
A J Watson	-	-

### Auditors

McPherson & Partners were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

# CINQUE PORTS LEISURE LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

---

### 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.

On behalf of the board

A J Watson  
Director  
10 August 2001



# CINQUE PORTS LEISURE LIMITED

## AUDITORS' REPORT TO CINQUE PORTS LEISURE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

We have examined the abbreviated accounts set out on pages 4 to 18, together with the financial statements of the company for the year ended 30 April 2001 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

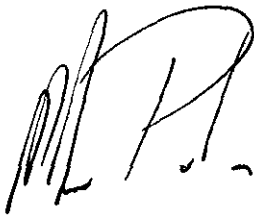
The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages 4 to 18 are properly prepared in accordance with that provision.



**McPherson & Partners**

Chartered Accountants  
**Registered Auditor**

13 August 2001

23 St Leonards Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HH

# CINQUE PORTS LEISURE LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2001

	Notes	2001 £	2000 £
Gross profit		8,281,318	4,824,924
Administrative expenses		(4,057,941)	(2,383,928)
Operating profit	3	4,223,377	2,440,996
Other interest receivable and similar income		46,436	32,031
Interest payable and similar charges	4	(1,394,393)	(741,473)
Profit on ordinary activities before taxation		2,875,420	1,731,554
Tax on profit on ordinary activities	5	(711,833)	(414,260)
Profit on ordinary activities after taxation		2,163,587	1,317,294
Dividends	6	-	(30,000)
Retained profit for the year	17	2,163,587	1,287,294

# CINQUE PORTS LEISURE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Intangible assets	7		70,500		87,000
Tangible assets	8		48,512,119		19,183,937
Investments	9		559,882		559,882
			<u>49,142,501</u>		<u>19,830,819</u>
<b>Current assets</b>					
Stocks	10	2,669,494		1,787,827	
Debtors	11	3,368,564		897,410	
Cash at bank and in hand		1,677,435		32,165	
		<u>7,715,493</u>		<u>2,717,402</u>	
<b>Creditors: amounts falling due within one year</b>	12	(17,420,260)		(6,313,231)	
<b>Net current liabilities</b>			<u>(9,704,767)</u>		<u>(3,595,829)</u>
<b>Total assets less current liabilities</b>			39,437,734		16,234,990
<b>Creditors: amounts falling due after more than one year</b>	13		(26,946,576)		(5,585,080)
<b>Provisions for liabilities and charges</b>	14		<u>(14,454)</u>		<u>(336,793)</u>
			<u>12,476,704</u>		<u>10,313,117</u>
<b>Capital and reserves</b>					
Called up share capital	16		1,650		1,650
Revaluation reserve	17		7,760,665		7,760,665
Profit and loss account	17		4,714,389		2,550,802
<b>Shareholders' funds</b>	18		<u>12,476,704</u>		<u>10,313,117</u>

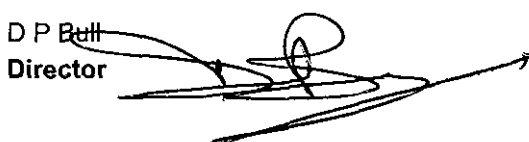
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the Board on 10 August 2001

A J Watson  
Director



D P Bull  
Director



# CINQUE PORTS LEISURE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2001

	2001 £	2000 £
<b>Net cash inflow from operating activities</b>	6,230,687	1,859,107
<b>Returns on investments and servicing of finance</b>		
Interest received	46,436	32,031
Interest paid	(1,394,393)	(741,473)
<b>Net cash outflow for returns on investments and servicing of finance</b>	(1,347,957)	(709,442)
<b>Taxation</b>	(394,762)	(239,999)
<b>Capital expenditure</b>		
Payments to acquire tangible assets	(30,197,786)	(206,281)
Receipts from sales of tangible assets	851,262	512,827
<b>Net cash (outflow)/inflow for capital expenditure</b>	(29,346,524)	306,546
<b>Equity dividends paid</b>	-	(30,000)
<b>Net cash (outflow)/inflow before management of liquid resources and financing</b>	(24,858,556)	1,186,212
<b>Financing</b>		
New long term bank loan	27,700,000	-
Other new long term loans	634,972	-
Repayment of long term bank loan	(1,555,390)	(1,403,317)
Repayment of other long term loans	(5,278)	(93,938)
Capital element of hire purchase contracts	(68,670)	(67,064)
<b>Net cash outflow from financing</b>	26,705,634	(1,564,319)
<b>(Decrease)/increase in cash in the year</b>	1,847,078	(378,107)



# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2001

1	Reconciliation of operating profit to net cash inflow from operating activities			2001	2000
				£	£
	Operating profit			4,223,377	2,440,996
	Depreciation of tangible assets			912,079	204,600
	Amortisation of intangible assets			16,509	17,925
	Profit on disposal of tangible assets			(832,696)	(434,064)
	Increase in stocks			(881,667)	(480,154)
	(Increase)/decrease in debtors			(2,471,154)	618,777
	Increase/(decrease) in creditors within one year			5,586,578	(649,978)
	Increase in provisions for liabilities and charges			(322,339)	141,005
	Net cash inflow from operating activities			6,230,687	1,859,107

2	Analysis of net debt	1 May 2000	Cash flow	Other non-cash changes	30 April 2001
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	32,165	1,645,270		1,677,435
	Bank overdrafts	(201,808)	201,808		-
		(169,643)	1,847,078		1,677,435
	Debt:				
	Finance leases	(114,766)	68,670	(61,050)	(107,146)
	Debts falling due within one year	(1,480,599)	(5,418,495)	-	(6,899,094)
	Debts falling due after one year	(5,550,446)	(21,355,809)	-	(26,906,255)
		(7,145,811)	(26,705,634)	(61,050)	(33,912,495)
	Net debt	(7,315,454)	(24,858,556)	(61,050)	(32,235,060)

3	Reconciliation of net cash flow to movement in net debt	2001	2000
		£	£
	Increase/(decrease) in cash in the year	1,847,078	378,107
	Cash (inflow)/outflow from (increase)/decrease in debt and lease financing	(26,705,634)	1,564,319
	Change in net debt resulting from cash flows	(24,858,556)	1,186,212
	New finance lease	(61,050)	(101,295)
	Movement in net debt in the year	(24,919,606)	1,084,917
	Opening net debt	(7,315,454)	(8,400,371)
	Closing net debt	(32,235,060)	(7,315,454)

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2001

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

#### 1.2 Turnover

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

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

#### 1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	See below
Land and buildings Leasehold	Straight line over the length of the lease
Hire fleet	25% & 33% Straight line
Plant and machinery	15% & 25% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

No depreciation is provided on freehold buildings as, in the opinion of the directors, such depreciation would not be material as the net residual value of the properties at the end of their useful economic life is at least equal to the values shown in these financial statements, taking into account planned levels of continued maintenance and refurbishment.

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### 1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.7 Stock

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

#### 1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

### 1 Accounting policies

(continued)

#### 1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

### 2 Cost of sales and net operating expenses

The total figures for continuing operations in 2001 include the following amounts relating to acquisitions: cost of sales £782,167, distribution costs £-, administrative expenses £1,462,676 and other operating income £-.

3 Operating profit	2001 £	2000 £
Operating profit is stated after charging:		
Amortisation of intangible assets	16,509	17,925
Depreciation of tangible assets	912,079	204,600
Operating lease rentals	11,432	10,244
Auditors' remuneration	16,000	9,500

4 Interest payable	2001 £	2000 £
On bank loans and overdrafts	1,311,035	701,722
On other loans wholly repayable within 5 years	-	5,845
Hire purchase interest	10,877	7,896
Other interest	72,481	26,010
	<u>1,394,393</u>	<u>741,473</u>

5 Taxation	2001 £	2000 £
<b>U.K. current year taxation</b>		
U.K. corporation tax at 30% (2000 - 30%)	694,849	414,260
<b>Prior years</b>		
U.K. corporation tax	16,984	-
	<u>711,833</u>	<u>414,260</u>

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

6	Dividends	2001	2000
		£	£
	Ordinary interim paid	-	30,000
7	Intangible fixed assets	Goodwill	
		£	
	<b>Cost</b>		
	At 1 May 2000		179,250
	Additions		9
	At 30 April 2001		179,259
	<b>Amortisation</b>		
	At 1 May 2000		92,250
	Charge for year		16,509
	At 30 April 2001		108,759
	<b>Net book value</b>		
	At 30 April 2001		70,500
	At 30 April 2000		87,000

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

### 8 Tangible fixed assets

	Land and buildings Freehold	Land and buildings leasehold	Hire fleet	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£	£
<b>Cost or valuation</b>							
At 1 May 2000	18,645,000	-	613,460	209,312	526,192	218,630	20,212,594
Additions	26,245,602	977,098	1,491,950	1,482,694	4,408	57,075	30,258,827
Disposals	-	-	(31,700)	-	-	(38,811)	(70,511)
At 30 April 2001	44,890,602	977,098	2,073,710	1,692,006	530,600	236,894	50,400,910
<b>Depreciation</b>							
At 1 May 2000	-	-	543,828	118,669	280,932	85,228	1,028,657
On disposals	-	-	(31,700)	-	-	(20,245)	(51,945)
Charge for the year	-	15,017	442,620	373,096	38,192	43,154	912,079
At 30 April 2001	-	15,017	954,748	491,765	319,124	108,137	1,888,791
<b>Net book value</b>							
At 30 April 2001	44,890,602	962,081	1,118,962	1,200,241	211,476	128,757	48,512,119
At 30 April 2000	18,645,000	-	69,632	90,642	245,261	133,402	19,183,937

The freehold land and buildings were valued on 30 April 2001, by the directors on an open market value basis.

The revaluation of properties does not represent a timing difference and thus no provision has been made for deferred tax in respect of the revaluation.

#### Comparable historical cost for the land and buildings included at valuation:

	£
<b>Cost</b>	
At 1 May 2000	10,884,336
Additions	26,245,602
At 30 April 2001	37,129,938
<b>Depreciation based on cost</b>	
At 1 May 2000	-
Charge for the year	-
At 30 April 2001	-
<b>Net book value</b>	
At 30 April 2001	37,129,938
At 30 April 2000	10,884,336

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

### 8 Tangible fixed assets

(continued)

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

	Plant and machinery £	Motor vehicles £	Total £
<b>Net book values</b>			
At 30 April 2001	16,766	98,065	114,831
At 30 April 2000	7,500	86,351	93,851
<b>Depreciation charge for the year</b>			
30 April 2001	2,959	32,480	35,439
30 April 2000	2,500	28,328	30,828

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

### 9 Fixed asset investments

	Shares in subsidiary undertakings £
<b>Cost or valuation</b>	
At 1 May 2000 & at 30 April 2001	<u>559,882</u>

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Absper (Developments) Limited	England	Ordinary	100
Coghurst Hall Holiday Village Limited	England	Ordinary	100
Frenchmans Beach Holiday Village Limited	England	Ordinary	100
Harts Holiday Village Limited	England	Ordinary	100
Marlie Farm Holiday Village Limited	England	Ordinary	100
Cinque Ports Leisure Homes Limited	England	Ordinary	100
Harts Holiday Camps Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Absper (Developments) Limited	1,674,495	11,501
Coghurst Hall Holiday Village Limited	1,000	-
Frenchmans Beach Holiday Village Limited	1,000	-
Harts Holiday Village Limited	1,000	-
Marlie Farm Holiday Village Limited	1,000	-
Cinque Ports Leisure Homes Limited	100	-
Harts Holiday Camps Limited	2	-

All the subsidiaries of the company were dormant throughout the year with the exception of Absper (Developments) Limited whose principal activity is that of Caravan Park operators.

### 10 Stocks

	2001 £	2000 £
Finished goods and goods for resale	<u>2,669,494</u>	<u>1,787,827</u>

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

11 Debtors	2001 £	2000 £
Trade debtors	1,885,013	267,893
Amounts owed by subsidiary undertakings	714,298	320,524
Other debtors	194,214	24,491
Prepayments and accrued income	575,039	284,502
	<u>3,368,564</u>	<u>897,410</u>
 12 Creditors: amounts falling due within one year	 2001 £	 2000 £
Bank loans and overdrafts	5,960,759	1,373,766
Payments received on account	160,286	194,716
Net obligations under hire purchase contracts	54,825	68,132
Trade creditors	2,870,288	1,230,330
Amounts owed to subsidiary undertakings	4,102	26,160
Corporation tax	694,849	377,778
Other taxes and social security costs	382,423	35,969
Directors' current accounts	375,000	-
Other creditors	967,365	396,743
Accruals and deferred income	5,950,363	2,609,637
	<u>17,420,260</u>	<u>6,313,231</u>



# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

13 Creditors: amounts falling due after more than one year	2001 £	2000 £
Bank loans	26,894,255	5,538,446
Net obligations under hire purchase contracts	52,321	46,634
	<u>26,946,576</u>	<u>5,585,080</u>

### Analysis of loans

Not wholly repayable within five years by instalments:

Bank loans	11,073,836	1,509,226
Wholly repayable within five years	22,719,513	5,509,819

	33,793,349	7,019,045
Included in current liabilities	(6,899,094)	(1,480,599)
	<u>26,894,255</u>	<u>5,538,446</u>

### Loan maturity analysis

In more than one year but not more than two years	5,125,577	1,156,443
In more than two years but not more than five years	10,773,093	2,872,777
In more than five years	10,995,586	1,509,226

The bank loans are held with National Westminster Bank plc and Royal Bank of Scotland and are secured by fixed and floating charges over the assets of the company. In addition to this a cross guarantee exists with Absper (Developments) Limited.

The interest rates on fixed interest loans ranges between 8.43% and 10.625%. The interest rates on variable interest loans ranges between 2% and 2.75% above the Base Rate.

### Net obligations under hire purchase contracts

Repayable within one year	62,579	81,304
Repayable between one and five years	40,400	54,266
Repayable after five years	19,649	-
	<u>122,628</u>	<u>135,570</u>
Finance charges and interest allocated to future accounting periods	(15,482)	(20,805)
	<u>107,146</u>	<u>114,765</u>
Included in liabilities falling due within one year	(54,825)	(68,132)
	<u>52,321</u>	<u>46,633</u>

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

### 14 Provisions for liabilities and charges

£

Balance at 1 May 1999	195,788
Reduction in provision for amounts due	(181,334)
	<hr/>
Balance at 30 April 2001	14,454
	<hr/>

During the year the company has been required to repurchase some caravans. A provision was included in last year's accounts to reflect the anticipated repurchases. The provision at the balance sheet date, as shown above, reflects future anticipated repurchases of caravans.

### 15 Pension costs

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. The pension cost charge represents contributions payable by the company to the fund and amounted to £48,000 (2000 - £200,000).

16 Share capital	2001 £	2000 £
<b>Authorised</b>		
12,000 Ordinary shares of £ 1 each	12,000	12,000
400 Preference shares of £ 1 each	400	400
25,000 Red. Preference shares of £ 1 each	25,000	25,000
	<hr/>	<hr/>
	37,400	37,400
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1,650 Ordinary shares of £ 1 each	1,650	1,650
	<hr/>	<hr/>

### 17 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 May 2000	7,760,665	2,550,802
Retained profit for the year	-	2,163,587
	<hr/>	<hr/>
Balance at 30 April 2001	7,760,665	4,714,389
	<hr/>	<hr/>

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2001

18 Reconciliation of movements in shareholders' funds	2001 £	2000 £
Profit for the financial year	2,163,587	1,317,294
Dividends	-	(30,000)
	<u>2,163,587</u>	<u>1,287,294</u>
Other recognised gains and losses	-	1,663,204
Purchase of own shares	-	(400)
	<u>2,163,587</u>	<u>2,950,098</u>
Net addition to shareholders' funds	10,313,117	7,363,019
Opening shareholders' funds		
	<u>12,476,704</u>	<u>10,313,117</u>
Closing shareholders' funds		

### 19 Capital commitments

The company is negotiating with the Highways Agency with regard to a road development scheme near one of the caravan park sites. At the balance sheet date the company had set aside £28,500 to part fund the scheme. The commitment is not contractual at the balance sheet date.

20 Directors' emoluments	2001 £	2000 £
Emoluments for qualifying services	938,000	313,000
Company pension contributions to money purchase schemes	48,000	200,000
	<u>986,000</u>	<u>513,000</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2000 - 2).

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

Emoluments for qualifying services	471,500	159,000
Company pension contributions to money purchase schemes	24,000	100,000

# CINQUE PORTS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2001

### 21 Employees

#### Number of employees

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

	2001 Number	2000 Number
Administration	30	18
Other	200	113
Directors	2	2
	<u>232</u>	<u>133</u>

#### Employment costs

	£	£
Wages and salaries	2,236,706	1,354,878
Social security costs	202,295	110,000
Other pension costs	48,000	200,000
	<u>2,487,001</u>	<u>1,664,878</u>