
FATHER CHRISTMAS WORLD LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2015



FATHER CHRISTMAS WORLD LIMITED
UNAUDITED FINANCIAL STATEMENTS
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

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FATHER CHRISTMAS WORLD LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director

K R Spencer
G Humphrey
K J Barber

Company secretary

C J Payne

Registered office

45 Westerham Road
Bessels Green
Sevenoaks
Kent
TN13 2QB

Bankers

National Westminster Bank Plc
27 South Street
Worthing
West Sussex
BN11 3AR

FATHER CHRISTMAS WORLD LIMITED

DIRECTORS' REPORT

PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

The directors presents their report and the unaudited financial statements of the company for the period from 20 January 2014 to 31 March 2015.

INCORPORATION

The company was incorporated on 20 January 2014 and began trading on 1 April 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was operating a Father Christmas themed attraction.

DIRECTOR

The director who served the company during the period was as follows:

K R Spencer

K R Spencer was appointed as a director on 20 January 2014.

G Humphreys was appointed as a director on 1 November 2015.

K J Barber was appointed as a director on 1 November 2015.

DONATIONS

During the period the company made the following contributions:

Charitable donations

£
1,000

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
45 Westerham Road
Bessels Green
Sevenoaks
Kent
TN13 2QB

Signed by



K J Barber

Director

Approved by the director on 4 November 2015

FATHER CHRISTMAS WORLD LIMITED
UNAUDITED PROFIT AND LOSS ACCOUNT
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

	Period from 20 Jan 14 to 31 Mar 15 £
TURNOVER	331,005
Cost of sales	<u>564,833</u>
GROSS LOSS	<u>(233,828)</u>
Distribution costs	384,449
Administrative expenses	429,599
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(1,047,876)</u>
Tax on loss on ordinary activities	-
LOSS FOR THE FINANCIAL PERIOD	<u><u>(1,047,876)</u></u>

The notes on pages 5 to 8 form part of these financial statements.

FATHER CHRISTMAS WORLD LIMITED

UNAUDITED BALANCE SHEET

31 MARCH 2015

	Note	£	31 Mar 15 £
FIXED ASSETS			
Tangible assets	4		474,898
CURRENT ASSETS			
Stocks		22,571	
Debtors	5	201,811	
		<u>224,382</u>	
CREDITORS: Amounts falling due within one year	6	<u>1,547,156</u>	
NET CURRENT LIABILITIES			<u>(1,322,774)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(847,876)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8		200
Share premium account	9		199,800
Profit and loss account	10		<u>(1,047,876)</u>
DEFICIT			<u>(847,876)</u>

For the period from 20 January 2014 to 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 4 November 2015 and are signed on their behalf by:



K J Barber
Director

Company Registration Number: 08853296

The notes on pages 5 to 8 form part of these financial statements.

FATHER CHRISTMAS WORLD LIMITED
UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts cash received and amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 25% straight line
Themed Equipment	- 25% straight line
Office Equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Going concern

At 31 March 2015 the company has a deficit of £847,876 and made a loss of £1,047,876 for the period then ended. The company has the continued financial support of the director. Based on this support, the company will have the sufficient resources to meet its financial liabilities as they fall due and the director has therefore prepared the financial statements on the going concern basis.

Should the company be unable to meet its liabilities as they fall due, adjustments would have to be made to the financial statements to reduce the value of assets to their recoverable amount and to provide for any further liabilities which may arise.

FATHER CHRISTMAS WORLD LIMITED
UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

2. OPERATING LOSS

Operating loss is stated after charging:

Period from
20 Jan 14 to
31 Mar 15
£

Depreciation of owned fixed assets	46,120
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3. TAXATION ON ORDINARY ACTIVITIES

The company has taxable trading losses for the period ending 31 March 2015 of £1,504,539 available to be carried forward and offset against future taxable trading profits.

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Themed Equipment £	Office Equipment £	Total £
COST					
Additions	293,607	72,154	64,096	91,161	521,018
At 31 March 2015	293,607	72,154	64,096	91,161	521,018
DEPRECIATION					
Charge for the period	25,996	6,611	5,655	7,858	46,120
At 31 March 2015	25,996	6,611	5,655	7,858	46,120
NET BOOK VALUE					
At 31 March 2015	267,611	65,543	58,441	83,303	474,898

5. DEBTORS

	31 Mar 15 £
Trade debtors	1,154
Other debtors	200,657
	201,811

6. CREDITORS: Amounts falling due within one year

	31 Mar 15 £
Bank overdraft	12,617
Trade creditors	1,351,717
Other creditors	182,822
	1,547,156

FATHER CHRISTMAS WORLD LIMITED
UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

7. RELATED PARTY TRANSACTIONS

There is no overall controlling party.

The following transactions took place with subsidiaries of SQIB Limited which is controlled by K R Spencer by virtue of his shareholding.

Included in trade creditors are amounts due to Bishops UK Limited of £1,138,045. This relates to recharges of operating costs for the period to 31 March 2015. Included in trade creditors are amounts due to Salomons UK Limited of £87,073. This relates to recharges to location and running costs for the period to 31 March 2015.

Included in other creditors are amounts due to Bishops UK Limited of £169,325.

The following transactions took place with subsidiaries of Markerstudy Holdings Limited which is controlled by K R Spencer by virtue of his shareholding.

Included in trade creditors are amounts due to Markerstudy Limited of £37,528. This relates to recharges of advertising costs and staff related expenses for the period to 31 March 2015. Included in trade creditors are amounts due to One Media and Creative UK Limited of £82,085. This relates to recharges of marketing and advertising costs for the period to 31 March 2015.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>

On January 2014 the company issued 1 Ordinary £1 Share, which was fully paid. On 26 November 2014 the company issued as additional 199 Ordinary £1 Share for a total consideration of £199,999.

9. SHARE PREMIUM ACCOUNT

	Period from 20 Jan 14 to 31 Mar 15 £
Premium on shares issued in the period	<u>199,800</u>
Balance carried forward	<u>199,800</u>

FATHER CHRISTMAS WORLD LIMITED
UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

10. PROFIT AND LOSS ACCOUNT

	Period from 20 Jan 14 to 31 Mar 15 £
Loss for the financial period	<u>(1,047,876)</u>
Balance carried forward	<u>(1,047,876)</u>

FATHER CHRISTMAS WORLD LIMITED
MANAGEMENT INFORMATION
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

The following pages do not form part of the statutory financial statements.

FATHER CHRISTMAS WORLD LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

	Period from 20 Jan 14 to 31 Mar 15	
	£	£
TURNOVER		331,005
COST OF SALES		
Purchases	34,186	
Infrastructure purchase costs	172,882	
Infrastructure hire of equipment	101,611	
Set and production costs	5,167	
Photographer	9,708	
Book set up costs	13,273	
Children activity costs	8,775	
Ride costs	2,025	
Carriage and import duty	19,647	
Transporter insurance	23,200	
Books and presents	23,779	
Other direct staff related expenses	589	
Direct wages	126,000	
National insurance contributions on direct labour	11,084	
Subcontract	35,478	
	<u>587,404</u>	
Closing stock and work-in-progress	<u>(22,571)</u>	
		<u>564,833</u>
GROSS LOSS		(233,828)
OVERHEADS		
Advertising	384,449	
Administrative expenses	429,599	
	<u>814,048</u>	
LOSS ON ORDINARY ACTIVITIES		<u>(1,047,876)</u>

FATHER CHRISTMAS WORLD LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 20 JANUARY 2014 TO 31 MARCH 2015

	Period from 20 Jan 14 to 31 Mar 15 £	£
ADMINISTRATIVE EXPENSES		
Personnel costs		
Wages-and-salaries	49,675	
Employers national insurance contributions	2,489	
		52,164
Establishment expenses		
Rent	22,120	
Room hire	22,798	
Insurance	14,945	
Maintenance	600	
Premises expenses	39,098	
Cleaning of premises	10,278	
		109,839
General expenses		
Motor expenses	549	
Travel and subsistence	22,585	
Computer expenses	6,000	
Hire of equipment	17,241	
Printing, stationery and postage	22,358	
Staff welfare	2,691	
Other staff related expenses	5,538	
Sundry expenses	4,813	
Donations	1,000	
Legal fees	6,863	
Professional fees	29,128	
Consultancy fees	53,117	
Security services	38,196	
Accountancy fees	3,000	
Depreciation	46,120	
		259,199
Financial costs		
Bank charges		8,397
		<u>429,599</u>