



**JOHN CODONA'S
PLEASURE FAIRS LIMITED**

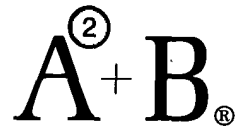
UNAUDITED

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 JANUARY 2019**



JOHN CODONA'S PLEASURE FAIRS LIMITED

COMPANY INFORMATION



DIRECTORS

Alan J Codona
Nancy Codona
Andrea Codona
Marissa A Hopkins
Alan J Codona Jnr
Alfred J Codona

COMPANY SECRETARY

Alan J Codona

REGISTERED NUMBER

SC022655

REGISTERED OFFICE

Amusement Park
Beach Boulevard
Aberdeen

ACCOUNTANTS

Anderson Anderson & Brown LLP
Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 8PU

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**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2019**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. 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.

JOHN CODONA'S PLEASURE FAIRS LIMITED
REGISTERED NUMBER:SC022655

BALANCE SHEET
AS AT 31 JANUARY 2019



	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	3,087,060	3,149,661
		<u>3,087,060</u>	<u>3,149,661</u>
Current assets			
Stocks	4	85,547	85,154
Debtors: amounts falling due within one year	5	290,690	158,029
Current asset investments	6	164,882	157,507
Cash at bank and in hand	7	1,431,401	1,047,628
		<u>1,972,520</u>	<u>1,448,318</u>
Creditors: amounts falling due within one year	8	(750,355)	(618,395)
Net current assets		<u>1,222,165</u>	<u>829,923</u>
Total assets less current liabilities		<u>4,309,225</u>	<u>3,979,584</u>
Creditors: amounts falling due after more than one year	9	-	(39,206)
Provisions for liabilities			
Deferred tax	11	(300,845)	(267,139)
		<u>(300,845)</u>	<u>(267,139)</u>
Net assets		<u><u>4,008,380</u></u>	<u><u>3,673,239</u></u>
Capital and reserves			
Called up share capital		4,332	4,332
Capital redemption reserve		1,168	1,168
Profit and loss account		4,002,880	3,667,739
		<u><u>4,008,380</u></u>	<u><u>3,673,239</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

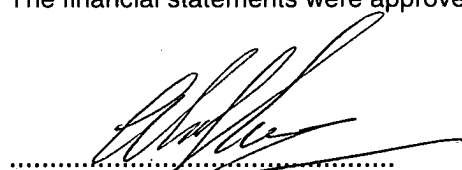
The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

JOHN CODONA'S PLEASURE FAIRS LIMITED
REGISTERED NUMBER: SC022655

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2019

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Alan J Codona
Director

Date: 29/8/2019.

The notes on pages 4 to 13 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

John Codona's Pleasure Fairs Limited is a private company limited by shares incorporated in Scotland. The registered office is Amusement Park, Beach Boulevard, Aberdeen.

The principal activity of the company is the provision of amusement and recreational activities.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Going Concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made informed judgement, at a time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 10 - 40 years
Plant, equipment and motor vehicles	- 5 - 40 years
Computer equipment	-

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

1. Accounting policies (continued)

1.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019



1. Accounting policies (continued)

1.11 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

1.12 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

1.14 Pensions

Defined contribution pension plan

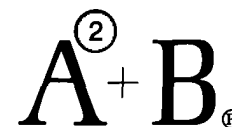
The Company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.15 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019



1. Accounting policies (continued)

1.16 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

1.17 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

1.18 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Employees

The average monthly number of employees, including directors, during the year was 167 (2018 - 172).

JOHN CODONA'S PLEASURE FAIRS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019



3. Tangible fixed assets

	Leasehold property £	Plant, equipment & motor vehicles £	Assets under construction £	Base stock £	Total £
Cost or valuation					
At 1 February 2018	7,323,593	5,654,984	-	35,944	13,014,521
Additions	86,546	165,044	142,775	-	394,365
Disposals	(57,305)	(623,156)	-	-	(680,461)
At 31 January 2019	7,352,834	5,196,872	142,775	35,944	12,728,425
Depreciation					
At 1 February 2018	5,081,977	4,782,883	-	-	9,864,860
Charge for the year on owned assets	149,955	266,687	-	-	416,642
Disposals	(55,854)	(584,283)	-	-	(640,137)
At 31 January 2019	5,176,078	4,465,287	-	-	9,641,365
Net book value					
At 31 January 2019	2,176,756	731,585	142,775	35,944	3,087,060
At 31 January 2018	2,241,616	872,101	-	35,944	3,149,661

The net book value of land and buildings may be further analysed as follows:

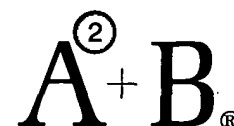
	2019 £	2018 £
Freehold	2,176,756	2,241,616
	<u>2,176,756</u>	<u>2,241,616</u>

4. Stocks

	2019 £	2018 £
Raw materials and consumables	37,015	32,346
Finished goods and goods for resale	48,532	52,808
	<u>85,547</u>	<u>85,154</u>

JOHN CODONA'S PLEASURE FAIRS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019



5. Debtors

	2019 £	2018 £
Trade debtors	103,742	-
Other debtors	6,725	6,082
Prepayments and accrued income	180,223	151,947
	<u>290,690</u>	<u>158,029</u>

6. Current asset investments

	2019 £	2018 £
UK Bonds	164,882	157,507
	<u>164,882</u>	<u>157,507</u>

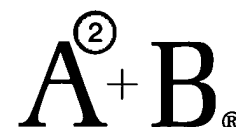
The market value of the UK Bonds at 31 January 2019 was £165,503 (2018 - £160,729)

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1,431,401	1,047,628
Less: bank overdrafts	(34,187)	(53,888)
	<u>1,397,214</u>	<u>993,740</u>

JOHN CODONA'S PLEASURE FAIRS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019



8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	34,187	53,888
Other loans	39,078	49,167
Trade creditors	240,968	141,476
Corporation tax	111,089	54,201
Other taxation and social security	153,725	141,557
Other creditors	28,445	26,695
Accruals and deferred income	142,863	151,411
	<u>750,355</u>	<u>618,395</u>

Secured Loans

Bank borrowings are guaranteed by a standard security over the lease of the Amusement Park, Beach Boulevard, Aberdeen and also by a bond and a floating charge over the moveable and heritable assets of the company.

9. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other loans	-	39,206
	<u>-</u>	<u>39,206</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**10. Loans**

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Other loans	39,078	49,167
	<u>39,078</u>	<u>49,167</u>
Amounts falling due 1-2 years		
Other loans	-	39,206
	<u>-</u>	<u>39,206</u>
	<u>39,078</u>	<u>88,373</u>

11. Deferred taxation

	2019 £	2018 £
At beginning of year	(267,139)	(269,461)
Charged to profit or loss	(33,706)	2,322
At end of year	<u>(300,845)</u>	<u>(267,139)</u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(301,282)	(267,579)
Short term timing differences	437	440
	<u>(300,845)</u>	<u>(267,139)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**12. Capital commitments**

At 31 January 2019 the Company had capital commitments as follows:

	2019 £	2018 £
Contracted for but not provided in these financial statements	84,045	27,975
	<u>84,045</u>	<u>27,975</u>

13. Pension commitments

The company contributes to a defined contribution group pension scheme. There are unpaid contributions outstanding at the year end, included within accruals totalling £2,571 (2018 - £2,590).

14. Commitments under operating leases

At 31 January 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	153,380	153,380
Later than 1 year and not later than 5 years	610,640	612,680
Later than 5 years	451,500	602,000
	<u>1,215,520</u>	<u>1,368,060</u>

15. Related party transactions

Control

During the year the company was controlled by the directors.

Transactions

During the year the company paid dividends to directors amounting to £120,000.

During the year the company made loan repayments amounting to £49,295 and paid interest costs of £2,195 to the John Codona's Pleasure Fairs Directors Pension Scheme, of which the directors are Trustees. The amount owed to the Pension Scheme at the year end is £39,078.