

**FLAMINGO LAND LIMITED**

52543

**REPORT OF THE DIRECTORS  
AND  
FINANCIAL STATEMENTS  
FOR THE  
YEAR ENDED 31ST MARCH 1999**



# **FLAMINGO LAND LIMITED**

**Year ended 31st March 1999**

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# **FLAMINGO LAND LIMITED**

**Year ended 31st March 1999**

**Directors:** Mrs Maureen Ann Gibb  
Mrs Denise Mary Pullin  
Miss Vicky Gibb  
Mr Steven Crampton

**Secretary:** Joseph Friel  
The Cross  
Uddingston

**Auditors:** White & Hoggard  
Chartered Certified Accountants  
1-3 Wheelgate  
Malton  
North Yorkshire

**Solicitors:** Ellis Lakin & Co  
Pickering  
North Yorkshire

**Bankers:** Barclays Bank Plc  
Pickering  
North Yorkshire

**Registered  
Office:** The Cross  
Uddingston  
G71 7ES

**Company No.52543 (Registered in Scotland)**

# FLAMINGO LAND LIMITED

## Directors' Report for the year ended 31st March 1999

The Directors present their report and the financial statements for the year ended 31st March 1999

### Statement of 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.

### Principal Activity

The company's principal activity continues to be that of a Zoo and Pleasure Park and carrying on the business of selling and letting mobile homes and holiday homes.

### Review of Business

The directors are satisfied with the company's trading performance for the financial year and look forward to continuing this level of trade for forthcoming years.

### Dividends

A dividend of £1 per Ordinary Share was proposed for the year.

### Reserves

The profit after taxation and dividends of £136,836 (1998 - Profit £323009) is added to Reserves of £1,920,805 giving a balance of £2,057641.

### Fixed Assets

Movements in Fixed Assets are:

		£
Additions	Buildings	122,255
	Motor Vehicles	15,450
	Fixtures, Fittings and Equipment	701,714
Disposals	Motor Vehicles	9,315
	Fixtures, Fittings and Equipment	20,501

## FLAMINGO LAND LIMITED

### Directors' Report for the year ended 31st March 1999 cont/...

#### Donations

Charitable Donations amounted to £652.

#### Directors

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were :

	Number of Shares 1999	Number of Shares 1998
Maureen Gibb	5000	5000
Denise Pullin	-	-
Vicky Gibb	15000	-
Steven Crampton	-	-

#### Auditors

The Auditors, White and Hoggard, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

This report was approved by the board on 6th August 1999 and signed on their behalf.



**Mrs D Pullin**  
**Director**

**Dated : 6th August 1999**

# **FLAMINGO LAND LIMITED**

## **Auditors' Report to the Shareholders of Flamingo Land Limited Year ended 31st March 1999**

We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention and the accounting policies set out on pages 6.

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

As described on pages 1 and 2 the company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with 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 judgments 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 31st March 1999 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



**White & Hoggard  
Registered Auditors**

**1-3 Wheelgate  
Malton  
North Yorkshire  
YO17 0HT**

**Date: 6th August 1999**

**FLAMINGO LAND LIMITED****Profit and Loss Account for the year ended 31st March 1999**

	Notes	1999 £	1998 £
<b>Turnover</b>	2	10969134	11109468
Cost of Sales		(1633035)	(1739667)
<b>Gross Profit</b>		9336099	9369801
Staff Costs	4	(3423369)	(3518703)
Administrative Expenses		(5349196)	(5371647)
<b>Net Operating Result</b>	3	563534	479451
Interest Received		36227	49848
Interest Payable	5	(270008)	(261766)
<b>Profit for year before Taxation</b>		329753	267533
Taxation	6	(142917)	55476
<b>Profit for year after Taxation</b>	14	186836	323009
<b>Dividends Paid or Proposed</b>		(50000)	-
<b>Profit for the year After Taxation and Dividends</b>		136836	323009

The notes on pages 6 to 12 form part of these Accounts  
Audit Report Page 3

# FLAMINGO LAND LIMITED

## Balance Sheet as at 31st March 1999

	Notes	1999	1998
		£	£
<b>Fixed Assets:</b>			
Tangible Assets	7	7184614	8096039
		<u>          </u>	<u>          </u>
<b>Current Assets:</b>			
Stocks	8	536926	448817
Investment	9	10051	9375
Debtors	10	509870	657966
Bank and Cash Balances		133688	493732
		<u>          </u>	<u>          </u>
		1190535	1609890
<b>Creditors: Amounts falling due within one year</b>	11	(4708524)	(5666390)
		<u>          </u>	<u>          </u>
<b>Net Current (Liabilities)</b>		(3517989)	(4056500)
		<u>          </u>	<u>          </u>
<b>Total Assets Less Current Liabilities</b>		3666625	4039539
<b>Creditors: Amounts falling due after more than one year</b>	12	(1485000)	(1994750)
<b>Provision for Liabilities and Charges:</b>			
Deferred Taxation	13	-	-
		<u>          </u>	<u>          </u>
		2181625	2044789
		<u>          </u>	<u>          </u>
<b>Capital and Reserves:</b>			
Called up Share Capital	14	50000	50000
Reserves	15	2131625	1994789
		<u>          </u>	<u>          </u>
		2181625	2044789
		<u>          </u>	<u>          </u>

*D Pullin*

Mrs D Pullin  
(Director)

Date: 6th August 1999

The notes on pages 6 to 12 form part of these Accounts



# FLAMINGO LAND LIMITED

## Notes on the Financial Statements

### 1. ACCOUNTING POLICIES:

#### Stocks:

Stocks have been valued at the lower of cost and net realisable value except for exotic animals which have been valued at £20,000 being the original cost at date of acquisition of Flamingo Land by the Company. The costs of subsequent purchases of animals are charged to Profit and Loss Account in the year of purchase. Proceeds from sales of animals are credited to Profit and Loss Account in the year of sale.

#### Depreciation:

Depreciation on motor vehicles and fixtures and fittings is provided at 25% on a straight line basis.

Properties are maintained out of revenue and no depreciation is provided on freehold properties which in the opinion of the directors are worth not less than their book values.

#### Deferred Taxation:

Provision is made for deferred taxation at current tax rates on the excess of the net book values over the written down tax values of fixed assets eligible for capital allowances. (No provision required).

### 2. TURNOVER:

Turnover is stated at invoiced value, exclusive of V.A.T.

### 3. NET OPERATING RESULT:

	1999 £	1998 £
<i>This is stated after charging/(crediting):</i>		
Auditors' Remuneration	9450	9000
Directors Remuneration (Note 4)		
Salaries	564397	593091
Pension Scheme	5663	204333
Depreciation	1707153	1779452
Loss/(Profit) on Sale of Fixed Assets	13877	(525646)
Deferred Contributions Released	18883	25616

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements

### 4. EMPLOYEES:

The average weekly number of employees during the year was made up as follows:

	1999 No.	1998 No.
Office and Management	33	32
Pleasure Park, Zoo and Holiday Village	305	279
	<u>338</u>	<u>311</u>
	<u><u>      </u></u>	<u><u>      </u></u>

Staff Costs during the year amounted to:

	1999 £	1998 £
Wages and Salaries	2816358	2699087
Pension Scheme	36951	22192
	<u>2853309</u>	<u>2721279</u>
	<u><u>      </u></u>	<u><u>      </u></u>
	£	£

Directors' Remuneration amounted to:

Salaries	564397	593091
Pension Scheme	5663	204333
	<u>570060</u>	<u>797424</u>
	<u><u>      </u></u>	<u><u>      </u></u>

Total	<u>3423369</u>	<u>3518703</u>
	<u><u>      </u></u>	<u><u>      </u></u>

Emoluments of the Chairman who was also the highest paid Director

360000	425000
<u>      </u>	<u>      </u>
<u><u>      </u></u>	<u><u>      </u></u>

The emoluments of the other Directors fell within the range:

£ 20,000 - £ 25,000	0	1
£ 25,000 - £ 40,000	1	1
£ 40,000 - £ 100,000	2	1

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements

### 5. INTEREST PAYABLE:

	1999	1998
	£	£
Bank	27	184
Other	269981	261582
	<u>270008</u>	<u>261766</u>

### 6. TAXATION:

	£	£
The charge for the year comprises:		
United Kingdom Corporation Tax Payable		
Current Year	142917	-
Repayable :		
31st March 1997	(40676)	(40676)
31st March 1996	(14800)	(14800)
	<u>(55476)</u>	<u>(55476)</u>
Balance at 31.3.99/31.3.98	<u>87441</u>	<u>(55476)</u>

### 7. TANGIBLE FIXED ASSETS:

	Freehold Land and Buildings £	Motor Vehicles £	Fixtures and Fittings £	Total £
Cost:				
At 1st April 1998	4892692	235897	20441586	25570175
Additions during year	122255	15450	701714	839419
Disposals during year	-	(27531)	(42008)	(69539)
At 31st March 1999	<u>5014947</u>	<u>223816</u>	<u>21101292</u>	<u>26340055</u>
Depreciation:				
At 1st April 1998	-	160466	17313670	17474136
Charge for year	-	38351	1668802	1707153
Disposals during year	-	(21840)	(4008)	(25848)
At 31st March 1999	<u>-</u>	<u>176977</u>	<u>18978464</u>	<u>19155441</u>
Net Book Value:				
At 31st March 1999	<u>5014947</u>	<u>46839</u>	<u>2122828</u>	<u>7184614</u>
At 31st March 1998	<u>4892692</u>	<u>75431</u>	<u>3127916</u>	<u>8096039</u>

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements

### 8. STOCKS:

	1999 £	1998 £
Stocks consist of:		
Animals (Exotic)	20000	20000
Catering Food	97517	69046
Animal Food	4691	3275
Caravans	97001	46411
Provision and Goods for Resale	48526	30828
Wines and Spirits	42785	13789
Gifts and Souvenirs	158357	193911
Sundry Stock, Bingo Prizes and Pens	475	-
Staff Uniforms	31369	33215
Guides and Brochures	28139	36065
Livestock (Grazing Sheep)	-	2277
Ride Photographing	3585	-
Fuel	3500	-
Caravan Equipment	981	-
	<u>536926</u>	<u>448817</u>

### 9. INVESTMENT:

	1999 £	1998 £
a) BATA Ltd	10051	9375
	<u>10051</u>	<u>9375</u>

### 10 DEBTORS - due within one year:

	1999 £	1998 £
Trade Debtors	38010	63712
Other Debtors	250865	329479
Prepayments	220995	209299
Corporation Tax	-	55476
	<u>509870</u>	<u>657966</u>

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements

### 11. CREDITORS - amounts falling due within one year:

	1999	1998
	£	£
Bank Overdraft	419253	1111777
Trade Creditors	1379312	907644
Rents and Deposits Received in Advance	760830	12918
Other Taxes and Social Security Costs	81774	22715
Other Creditors	586862	187895
Accruals	86052	1583441
Corporation Tax	87441	-
Loan from :		
Mrs M Gibb	1257000	1840000
Proposed Dividend	50000	-
	<u>4708524</u>	<u>5666390</u>

The overdraft is secured by a mortgage over the freehold property.

### 12. CREDITORS : Amounts falling due after more than one year :

Loan from Pension Fund	1485000	1994750
	<u>1485000</u>	<u>1994750</u>

### 13. DEFERRED TAXATION:

There is no provision required for Deferred Taxation

### 14. SHARE CAPITAL:

	1999	1998
	£	£
Authorised, Issued and Fully Paid		
Ordinary Shares of £1 each	50000	50000
	<u>50000</u>	<u>50000</u>

### 15. RESERVES:

	Capital Reserve	Retained Profit	Total
	£	£	£
At 1st April 1998	73984	1920805	1994789
Profit for year after Taxation	-	136836	136836
	<u>73984</u>	<u>2057641</u>	<u>2131625</u>

### 16. CAPITAL EXPENDITURE SCHEMES:

At 31st March 1999 the Company had entered into a contract to acquire a new attraction. The Company was committed to pay £1585892 for the attraction.

# FLAMINGO LAND LIMITED

## Cash Flow Statement for the year ended 31st March 1999

	1999 £	1998 £
<b>Net Cash Inflow from Operating Activities (Note 1)</b>	2468614	714399
	<u>          </u>	<u>          </u>
<b>Returns on Investments and Servicing of Finance</b>		
Interest Received	36227	49848
Interest Paid	(270008)	(261766)
	<u>          </u>	<u>          </u>
<b>Net Cash(Outflow)/Inflow from Returns on Investments and Servicing of Finance</b>	(233781)	(211918)
	<u>          </u>	<u>          </u>
<b>Taxation</b>		
Corporation Tax (Paid)/ Repaid in year (including Advance Corporation Tax)	-	(40676)
	<u>          </u>	<u>          </u>
<b>Tax Repaid (Paid)</b>	-	(40676)
	<u>          </u>	<u>          </u>
<b>Investing Activities:</b>		
Payments to acquire Tangible Fixed Assets	(839419)	(1929310)
Receipts from Sales of Tangible Fixed Assets	29816	648951
	<u>          </u>	<u>          </u>
<b>Net Cash (Outflow) from Investment Activities</b>	(809603)	(1280359)
	<u>          </u>	<u>          </u>
<b>Net Cash Inflow/(Outflow) before Financing</b>	1425230	(818554)
	<u>          </u>	<u>          </u>
<b>Financing</b>		
Loans	(1092750)	456781
	<u>          </u>	<u>          </u>
<b>Net Cash Inflow from Financing</b>	(1092750)	456781
	<u>          </u>	<u>          </u>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	332480	(361773)
	<u>          </u>	<u>          </u>

The notes on pages 6 to 12 form part of these Accounts  
Audit Report page 3

# FLAMINGO LAND LIMITED

## Notes to the Cash Flow Statement for the year ended 31st March 1999

	1999	1998	
1. Reconciliation of operating profit to net cash inflow from operating activities.	£	£	
Operating Profits/(Loss)	513534	479451	
Depreciation Charges	1707153	1,779452	
Book Loss/(Profit) on Sale of Tangible Fixed Assets	13877	(530685)	
(Increase)/Decrease in Stocks	(88109)	75783	
(Increase)/Decrease in Investments	(676)	66325	
(Increase) in Debtors and Prepayments	92620	(73649)	
(Decrease)/Increase in Creditors	230215	(1082278)	
	<hr/>	<hr/>	
Net Cash Inflow from Operating Activities	2468614	714399	
	<hr/>	<hr/>	
2. Analysis of changes in cash and cash equivalents during the year			
Balance at 1st April 1998	(618045)	(256272)	
Net Inflow/(Outflow)	332480	(361773)	
	<hr/>	<hr/>	
Balance at 31st March 1999	(285565)	(618045)	
	<hr/>	<hr/>	
3. Analysis of the balances of cash and cash equivalents as shown in the Balance Sheet			
	1999	1998	Change year
	£	£	£
Cash at Bank and in Hand	133688	493732	(360044)
Bank Overdrafts	(419253)	(1111777)	692524
	<hr/>	<hr/>	<hr/>
	(285565)	(618045)	332480
	<hr/>	<hr/>	<hr/>
4. Analysis of changes in financing during the year			
	Share Capital	Loans	
Balance at 1st April 1998	50000	3834750	
Cash Inflow/(Outflow) from financing	-	(1092750)	
	<hr/>	<hr/>	
	50000	2742000	
	<hr/>	<hr/>	

The notes on pages 6 to 12 form part of these Accounts  
Audit Report page 3

# FLAMINGO LAND LIMITED

## Trading and Profit and Loss Account for the year ended 31st March 1999

	1999 £	1998 £
<b>INCOME:</b>		
<b>Pleasure Park &amp; Zoo</b>	4165888	5318402
	<hr/>	<hr/>
<b>Caravan and Holiday Village Income</b>	3532918	2394150
Less: Related Charges	210666	358296
	<hr/>	<hr/>
	3322252	2035854
	<hr/>	<hr/>
<b>Catering Income</b>	1176602	1263225
Less: Purchases	427391	433024
	<hr/>	<hr/>
	749211	830201
	<hr/>	<hr/>
<b>Bar Income</b>	948969	1002320
Less: Purchases	309730	322469
	<hr/>	<hr/>
	639239	679851
	<hr/>	<hr/>
<b>Sweet Shop Income</b>	268433	264826
Less: Purchases	119632	135596
	<hr/>	<hr/>
	148801	129230
	<hr/>	<hr/>
<b>Gift Shop Income</b>	645434	653579
Less: Purchases	329831	298410
	<hr/>	<hr/>
	315603	355169
	<hr/>	<hr/>
<b>Vending Income</b>	212007	212966
Less: Purchases	94666	98606
	<hr/>	<hr/>
	117341	114360
	<hr/>	<hr/>
<b>Deferred Contributions Released</b>	18883	25616
	<hr/>	<hr/>
<b>Summary :</b>		
Turnover	10950251	11109468
Costs	1473033	1620785
	<hr/>	<hr/>
<b>Income Carried forward</b>	£ 9477218	£ 9488683
	<hr/>	<hr/>



# FLAMINGO LAND LIMITED

## Trading and Profit and Loss Account for the year ended 31st March 1999 cont/...

	1999 £	1998 £
<b>EXPENDITURE:</b>		
<b>Direct Expenses:</b>		
Purchase of Animals	10269	10053
Animal Foods and Bedding	62740	62539
Veterinary Fees and Expenses	16039	7325
Sundries	52071	38965
	<u>141119</u>	<u>118882</u>
<b>Administration Expenses:</b>		
Wages and Salaries	2816358	2699087
Hire and Rentals	192946	209800
Upkeep and Repairs	1265746	1723831
Laundry and Cleaning	155574	146979
Staff Welfare and Recruitment	24967	36217
Ride Inspection Fees	42102	39742
Licences	26346	9601
Sundry Expenses	18964	29063
Advertising, Brochures and Marketing Expenses	651154	717760
Heat and Light	215527	209983
Rates	314159	274190
Insurance	222318	228776
Motor Expenses	81310	74201
Travelling Expenses	12696	6960
Printing and Stationery	95157	113304
Telephone and Postage	69753	71777
Artists	128785	110774
Security Costs	42600	43980
Bad Debts	-	1867
	<u>6376462</u>	<u>6747892</u>
<b>Financial and Other Charges:</b>		
Bank Interest	27	184
Other Interest	269981	261582
Bank Charges	36574	38792
Professional Fees	22038	21244
Auditors Remuneration	9450	9000
Directors' Remuneration	564397	593091
Directors' Pension Schemes	5663	204333
Staff Pension Scheme	36951	22192
Depreciation (Net of Book Profit)	1721030	1253806
	<u>2666111</u>	<u>2404224</u>
<b>Expenditure carried forward</b>	<u>9183692</u>	<u>9270998</u>

**FLAMINGO LAND LIMITED****Trading and Profit and Loss Account for the year ended 31st March 1999 cont/...**

	<b>1999</b> £	<b>1998</b> £
<b>Income brought forward</b>	9477218	9488683
<b>Expenditure brought forward</b>	(9183692)	(9270998)
	<hr/>	<hr/>
<b>Trading Profit for the year</b>	293526	217685
<b>Interest Received</b>	36227	49848
	<hr/>	<hr/>
<b>Profit for year before Taxation</b>	329753	267533
<b>Proposed Dividend</b>	(50000)	-
	<hr/>	<hr/>
<b>Profit for year before Taxation</b>	<u>279753</u>	<u>267533</u>