

FLAMINGO LAND LIMITED

52543

**REPORT OF THE DIRECTORS  
AND  
FINANCIAL STATEMENTS  
FOR THE  
YEAR ENDED 31ST MARCH 2000**



SCT SGT2FY0G 0437  
COMPANIES HOUSE 09/02/01

**FLAMINGO LAND LIMITED**

**Year ended 31st March 2000**

<b>Contents:</b>	<b>Page No.</b>
<b>Directors' Report</b>	<b>1 and 2</b>
<b>Auditors' Report</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes on the Financial Statements</b>	<b>6 - 10</b>
<b>Cash Flow Statement</b>	<b>11</b>
<b>Notes on the Cash Flow Statement</b>	<b>12</b>
<b>Detailed Trading and Profit and Loss Account</b>	<b>13 - 15</b>

**FLAMINGO LAND LIMITED**

**Year ended 31st March 2000**

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

**Secretary:** Joseph Friel  
The Cross  
Uddingston  
G71 7ES

**Auditors:** White & Hoggard  
Chartered Certified Accountants  
1-3 Wheelgate  
Malton  
North Yorkshire  
YO17 7HT

**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 2000**

The Directors present their report and the financial statements for the year ended 31st March 2000

#### **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 £2 per Ordinary Share was proposed for the year.

#### **Reserves**

The profit after taxation and dividends of £ 274346 (1999 - Profit £ 136836) is added to Reserves of £ 2131625 giving a balance of £ 2405971.

#### **Fixed Assets**

Movements in Fixed Assets are:

		£
Additions	Buildings	153869
	Motor Vehicles	61121
	Fixtures, Fittings and Equipment	3652450
Disposals	Motor Vehicles	17019
	Fixtures, Fittings and Equipment	1300

## **FLAMINGO LAND LIMITED**

### **Directors' Report for the year ended 31st March 2000 cont/...**

#### **Donations**

Charitable Donations amounted to £ Nil

#### **Directors**

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

	<b>Number of Shares 2000</b>	<b>Number of Shares 1999</b>
Maureen Gibb	5000	5000
Denise Pullin	-	-
Vicky Gibb	15000	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 4th October 2000 and signed on their behalf.



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

**Dated : 4th October 2000**

## **FLAMINGO LAND LIMITED**

### **Auditors' Report to the Shareholders of Flamingo Land Limited Year ended 31st March 2000**

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.

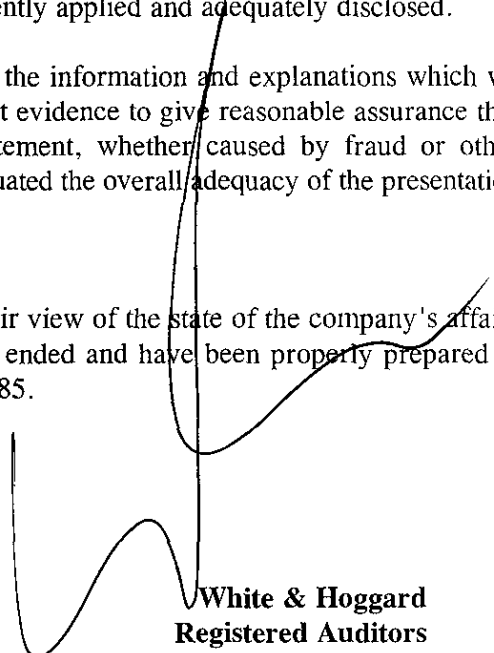
#### **Basis of opinion**

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 2000 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 7HT**

**Date: 11th October 2000**

**FLAMINGO LAND LIMITED****Profit and Loss Account for the year ended 31st March 2000**

	Notes	2000 £	1999 £
<b>Turnover</b>	2	13795078	10969134
Cost of Sales		(2511388)	(1633035)
<b>Gross Profit</b>		11283690	9336099
Staff Costs	4	(3873348)	(3423369)
Administrative Expenses		(6454984)	(5349196)
<b>Net Operating Result</b>	3	955358	563534
Interest Received		32832	36227
Interest Payable	5	(186931)	(270008)
<b>Profit for year before Taxation</b>		801259	329753
Taxation	6	(406171)	(142917)
<b>Profit for year after Taxation</b>	14	395088	186836
<b>Dividends Paid or Proposed</b>	15	(50000)	(50000)
<b>Profit for the year After Taxation and Dividends</b>		345088	136836

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 2000

	Notes	2000	1999
		£	£
<b>Fixed Assets:</b>			
Tangible Assets	7	8617675	7184614
		<u>          </u>	<u>          </u>
<b>Current Assets:</b>			
Stocks	8	548771	536926
Investment	9	10724	10051
Debtors	10	607706	509870
Bank and Cash Balances		156147	133688
		<u>          </u>	<u>          </u>
		1323348	1190535
<b>Creditors: Amounts falling due within one year</b>	11	(7414310)	(4708524)
		<u>          </u>	<u>          </u>
<b>Net Current (Liabilities)</b>		(6090962)	(3517989)
		<u>          </u>	<u>          </u>
<b>Total Assets Less Current Liabilities</b>		2526713	3666625
<b>Creditors: Amounts falling due after more than one year</b>	12	-	(1485000)
<b>Provision for Liabilities and Charges:</b>			
Deferred Taxation	13	-	-
		<u>          </u>	<u>          </u>
		2526713	2181625
		<u>          </u>	<u>          </u>
<b>Capital and Reserves:</b>			
Called up Share Capital	14	50000	50000
Reserves	16	2476713	2131625
		<u>          </u>	<u>          </u>
		2526713	2181625
		<u>          </u>	<u>          </u>

Mrs D Pullin  
(Director)



Date: 4th October 2000

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:

	2000 £	1999 £
This is stated after charging/(crediting):		
Auditors' Remuneration	9800	9450
Directors Remuneration (Note 4)		
Salaries	626583	564397
Pension Scheme	6290	5663
Depreciation	2424679	1707153
Loss/(Profit) on Sale of Fixed Assets	(8619)	13877
Deferred Contributions Released	20928	18883

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements Continued .....

### 4. EMPLOYEES:

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

	2000 No.	1999 No.
Office and Management	33	33
Pleasure Park, Zoo and Holiday Village	308	305
	<u>341</u>	<u>338</u>
	<u><u>      </u></u>	<u><u>      </u></u>

Staff Costs during the year amounted to:

	2000 £	1999 £
Wages and Salaries	3204844	2816358
Pension Scheme	35631	36951
	<u>3240475</u>	<u>2853309</u>
	<u><u>      </u></u>	<u><u>      </u></u>
	£	£

Directors' Remuneration amounted to:

Salaries	626583	564397
Pension Scheme	6290	5663
	<u>632873</u>	<u>570060</u>
	<u><u>      </u></u>	<u><u>      </u></u>

Total	<u>3873348</u>	<u>3423369</u>
	<u><u>      </u></u>	<u><u>      </u></u>

Emoluments of the Chairman who was also the highest paid Director

380000	360000
<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	0
£ 25,000 - £ 40,000	0	1
£ 40,000 - £ 100,000	3	2

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements Continued.....

### 5. INTEREST PAYABLE:

	2000	1999
	£	£
Bank	-	27
Other	186931	269981
	<u>186931</u>	<u>270008</u>

### 6. TAXATION:

	£	£
The charge for the year comprises:		
United Kingdom Corporation Tax Payable		
Current Year	399240	142917
Under provision at 31.3.99	6931	-
	<u>406171</u>	<u>142917</u>

### 7. TANGIBLE FIXED ASSETS:

	Freehold Land and Buildings £	Motor Vehicles £	Fixtures and Fittings £	Total £
<b>Cost:</b>				
At 1st April 1999	5014947	223816	21101292	26340055
Additions during the year	153869	61121	3652450	3867440
Disposals during the year	-	(44291)	(250158)	(294449)
At 31st March 2000	<u>5168816</u>	<u>240646</u>	<u>24503584</u>	<u>29913046</u>
<b>Depreciation:</b>				
At 1st April 1999	-	176977	18978464	19155441
Charge for the year	-	38128	2386551	2424679
Disposals during year	-	(34591)	(250158)	(284749)
At 31st March 2000	<u>-</u>	<u>180514</u>	<u>21114857</u>	<u>21295371</u>
<b>Net Book Value:</b>				
At 31st March 2000	<u>5168816</u>	<u>60132</u>	<u>3388727</u>	<u>8617675</u>
At 31st March 1999	<u>5014947</u>	<u>46839</u>	<u>2122828</u>	<u>7184614</u>

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements Continued.....

### 8. STOCKS:

	2000	1999
	£	£
Stocks consist of:		
Animals (Exotic)	20000	20000
Catering Food	63343	97517
Animal Food	8137	4691
Caravans	195567	97001
Provision and Goods for Resale	35083	48526
Wines and Spirits	25198	42785
Gifts and Souvenirs	129119	158357
Sundry Stock, Bingo Prizes and Pens	932	475
Staff Uniforms	30303	31369
Guides and Brochures	21727	28139
Ride Photographing	2665	3585
Fuel	15566	3500
Caravan Equipment	1131	981
	<u>548771</u>	<u>536926</u>

### 9. INVESTMENT:

	2000	1999
	£	£
BATA Ltd	10724	10051
	<u>10724</u>	<u>10051</u>

### 10 DEBTORS - due within one year:

	2000	1999
	£	£
Trade Debtors	57247	38010
Other Debtors	291143	250865
Prepayments	259316	220995
	<u>607706</u>	<u>509870</u>

# FLAMINGO LAND LIMITED

## Notes on the Financial Statements Continued

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

	2000	1999
	£	£
Bank Overdraft	913686	419253
Trade Creditors	1373005	1379312
Rents and Deposits Received in Advance	819695	760830
Other Taxes and Social Security Costs	41873	81774
Other Creditors	440029	586862
Accruals	161782	86052
Corporation Tax	399240	87441
Loan from :		
Mrs M Gibb	1680000	1257000
Pension Fund	1485000	-
Proposed Dividend	100000	50000
	<u>7414310</u>	<u>4708524</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
------------------------	---	---------

### 13. DEFERRED TAXATION:

There is no provision required for Deferred Taxation

### 14. SHARE CAPITAL:

	2000	1999
	£	£
Authorised, Issued and Fully Paid Ordinary Shares of £1 each	50000	50000

### 15. DIVIDENDS

Proposed Dividend - 31.3.99 - Reversed	(50000)	-
Proposed Dividend - 31.3.00	100000	50000
	<u>50000</u>	<u>50000</u>

### 16. RESERVES:

	Capital Reserve	Retained Profit	Total
	£	£	£
At 1st April 1999	73984	2057641	2131625
Profit for year after Taxation	-	345088	345088
At 31st March 2000	<u>73984</u>	<u>2402729</u>	<u>2476713</u>

### 17. CONTINGENT LIABILITIES:

These were no contingent liabilities at the Balance Sheet date or maturity contracts for Expenditure.

# FLAMINGO LAND LIMITED

## Cash Flow Statement for the year ended 31st March 2000

	2000 £	1999 £
<b>Net Cash Inflow from Operating Activities (Note 1)</b>	3202618	2468614
	<u>                    </u>	<u>                    </u>
<b>Returns on Investments and Servicing of Finance</b>		
Interest Received	32832	36227
Interest Paid	(186931)	(270008)
	<u>                    </u>	<u>                    </u>
<b>Net Cash(Outflow)/Inflow from Returns on Investments and Servicing of Finance</b>	(154099)	(233781)
	<u>                    </u>	<u>                    </u>
<b>Taxation</b>		
Corporation Tax (Paid)/ Repaid in year	(94372)	-
	<u>                    </u>	<u>                    </u>
<b>Tax Repaid (Paid)</b>	(94372)	-
	<u>                    </u>	<u>                    </u>
<b>Investing Activities:</b>		
Payments to acquire Tangible Fixed Assets	(3867440)	(839419)
Receipts from Sales of Tangible Fixed Assets	18319	29816
	<u>                    </u>	<u>                    </u>
<b>Net Cash (Outflow) from Investment Activities</b>	(3849121)	(809603)
	<u>                    </u>	<u>                    </u>
<b>Net Cash Inflow/(Outflow) before Financing</b>	(894974)	1425230
	<u>                    </u>	<u>                    </u>
<b>Financing</b>		
Loans	423000	(1092750)
	<u>                    </u>	<u>                    </u>
<b>Net Cash Inflow from Financing</b>	423000	(1092750)
	<u>                    </u>	<u>                    </u>
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	(471974)	332480
	<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 2000

	2000	1999	
1. Reconciliation of operating profit to net cash inflow from operating activities.	£	£	
Operating Profits/(Loss)	955358	563534	
Depreciation Charges	2424679	1707153	
Book Loss/(Profit) on Sale of Tangible Fixed Assets	(8619)	13877	
(Increase)/Decrease in Stocks	(11845)	(88109)	
(Increase)/Decrease in Investments	(673)	(676)	
(Increase) in Debtors and Prepayments	(97836)	92620	
(Decrease)/Increase in Creditors	(58446)	180215	
	<hr/>	<hr/>	
Net Cash Inflow from Operating Activities	3202618	2468614	
	<hr/>	<hr/>	
2. Analysis of changes in cash and cash equivalents during the year			
Balance at 1st April 1999	(285565)	(618045)	
Net Inflow/(Outflow)	(471974)	332480	
	<hr/>	<hr/>	
Balance at 31st March 2000	(757539)	(285565)	
	<hr/>	<hr/>	
3. Analysis of the balances of cash and cash equivalents as shown in the Balance Sheet			
	2000	1999	Change year
	£	£	£
Cash at Bank and in Hand	156147	133688	22459
Bank Overdrafts	(913686)	(419253)	(494433)
	<hr/>	<hr/>	<hr/>
	(757539)	(285565)	(471974)
	<hr/>	<hr/>	<hr/>
4. Analysis of changes in financing during the year			
	Share Capital	Loans	
Balance at 1st April 1999	50000	2742000	
Cash Inflow/(Outflow) from financing	-	423000	
	<hr/>	<hr/>	
Balance at 31 <sup>st</sup> March 2000	50000	3165000	
	<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 2000

	2000 £	1999 £
<b>INCOME:</b>		
<b>Pleasure Park &amp; Zoo</b>	4984656	4165888
	<hr/>	<hr/>
<b>Caravan and Holiday Village Income</b>	5031125	3532918
Less: Related Charges	1097725	210666
	<hr/>	<hr/>
	3933400	3322252
	<hr/>	<hr/>
<b>Catering Income</b>	1431975	1176602
Less: Purchases	497498	427391
	<hr/>	<hr/>
	934477	749211
	<hr/>	<hr/>
<b>Bar Income</b>	1117276	948969
Less: Purchases	357195	309730
	<hr/>	<hr/>
	760081	639239
	<hr/>	<hr/>
<b>Sweet Shop Income</b>	287489	268433
Less: Purchases	118282	119632
	<hr/>	<hr/>
	169207	148801
	<hr/>	<hr/>
<b>Gift Shop Income</b>	689586	645434
Less: Purchases	342874	329831
	<hr/>	<hr/>
	346712	315603
	<hr/>	<hr/>
<b>Vending Income</b>	232043	212007
Less: Purchases	97814	94666
	<hr/>	<hr/>
	134229	117341
	<hr/>	<hr/>
<b>Deferred Contributions Released</b>	20928	18883
	<hr/>	<hr/>
<b>Summary :</b>		
Turnover	13795078	10950251
Costs	2511388	1473033
	<hr/>	<hr/>
<b>Gross Profit Carried forward</b>	£ 11283690	£ 9477218
	<hr/>	<hr/>



# FLAMINGO LAND LIMITED

## Trading and Profit and Loss Account for the year ended 31st March 2000 cont/...

	2000 £	1999 £
<b>EXPENDITURE:</b>		
<b>Direct Expenses:</b>		
Purchase of Animals	3365	10269
Animal Foods and Bedding	59761	62740
Veterinary Fees and Expenses	16276	16039
Sundries	57473	52071
	<u>136875</u>	<u>141119</u>
<b>Administration Expenses:</b>		
Wages and Salaries	3204844	2816358
Hire and Rentals	237676	192946
Upkeep and Repairs	1364274	1265746
Laundry and Cleaning	177167	155574
Staff Welfare and Recruitment	44391	24967
Ride Inspection Fees	39118	42102
Licences	27008	26346
Sundry Expenses	20068	18964
Advertising, Brochures and Marketing Expenses	713533	651154
Heat and Light	204896	215527
Rates	326437	314159
Insurance	221746	222318
Motor Expenses	70124	81310
Travelling Expenses	3885	12696
Printing and Stationery	89600	95157
Telephone and Postage	66209	69753
Artists	191257	128785
Security Costs	46099	42600
	<u>7048332</u>	<u>6376462</u>
<b>Financial and Other Charges:</b>		
Bank Interest	-	27
Other Interest	186931	269981
Bank Charges	40243	36574
Professional Fees	8518	22038
Auditors Remuneration	9800	9450
Directors' Remuneration	626583	564397
Directors' Pension Schemes	6290	5663
Staff Pension Scheme	35631	36951
Depreciation (Net of Book Profit)	2416060	1721030
	<u>3330056</u>	<u>2666111</u>
<b>Expenditure carried forward</b>	<u>10515263</u>	<u>9183692</u>

**FLAMINGO LAND LIMITED****Trading and Profit and Loss Account for the year ended 31st March 2000 cont/...**

	<b>2000</b> £	<b>1999</b> £
<b>Gross Profit brought forward</b>	11283690	9477218
<b>Expenditure brought forward</b>	(10515263)	(9183692)
	<hr/>	<hr/>
<b>Trading Profit for the year</b>	768427	293526
<b>Interest Received</b>	32832	36227
	<hr/>	<hr/>
<b>Profit for year before Taxation and Dividends</b>	801259	329753
<b>Proposed Dividend</b>	(50000)	(50000)
	<hr/>	<hr/>
<b>Profit for year before Taxation</b>	<u>751259</u>	<u>279753</u>