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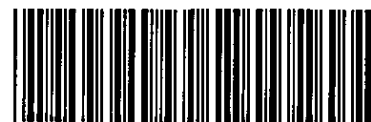
FLAMINGO LAND LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

**WHITE & HOGGARD
1 WHEELGATE
MALTON
NORTH YORKSHIRE
YO17 7HT**

THURSDAY



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FLAMINGOLAND LTD

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FLAMINGOLAND LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS:
G S Gibb
Mrs M A Gibb
Mrs D M Pullin
Miss V Gibb
Mrs M J Wood

SECRETARY: J Friel

REGISTERED OFFICE:
The Cross
Uddingston
G71 7ES

REGISTERED NUMBER: 52543

AUDITORS:
White & Hoggard
1 Wheelgate
Malton
North Yorkshire
YO17 7HT

BANKERS:
Barclays Bank Plc,
Malton,
North Yorkshire

SOLICITORS:
Friels,
Coatbridge,
Glasgow

FLAMINGOLAND LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a 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.

The directors present their report and the financial statements of the company for the year ended 31 March 2009.

Principal Activity

The principal activity of the company throughout the year was that of pleasure park and zoo.

Review of Business

The results for the year and the financial position at the year end were considered satisfactory by the directors.

Future Developments

The directors aim to maintain the management policies which have resulted in the company's substantial growth in recent years. They consider that the current year will show a further growth in sales.

Employees

The Company's policy is to consult and discuss with employees through regular meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given thorough the Staff Handbook which is regularly updated and through regular bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Company's performance.

Disabled Employees

Disabled persons are employed by the company when they appear to be suited to a particular position. The aptitude and abilities of disabled persons are more easily met in certain aspects of the company's business and every effort is made to ensure that they are given full and fair consideration.

FLAMINGOLAND LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009 (CONT)

Donations

During the year the company made charitable donations totalling £12,511.

Results and Dividends

The results of the year's trading and the financial position of the company are shown in the annexed accounts.

The company's loss for the year, after taxation, amounted to £1,208,415 (2008 - £441,385).

The directors recommend that no dividend be paid.

Directors

The present directors are as shown on page 1. All served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the year, were as follows:

	31 March 2009	1 April 2008
G S Gibb	15000	15000
Mrs M A Gibb	5000	5000
Miss V Gibb	15000	15000
Mrs M J Wood	15000	15000

Fixed Assets

In the opinion of the directors, the market value of freehold land and buildings was not significantly different from book value.

Statement of disclosure of information to auditors

The directors of the company who held office at the date of approval of this Annual Report as set out above each confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

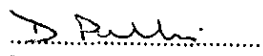
FLAMINGOLAND LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009 (CONT)

Auditors

The auditors, White & Hoggard, have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985.

ON BEHALF OF THE BOARD


Mrs D M PULLIN -DIRECTOR

Date: 20th January 2010

FLAMINGOLAND LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FLAMINGOLAND LTD

We have audited the financial statements of Flamingo Land Ltd for the year ended 31 March 2009 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

WHITE & HOGGARD
Registered Auditors

Date: 20th January 2010

1 WHEELGATE
MALTON
NORTH YORKSHIRE
YO17 7HT

FLAMINGOLAND LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
TURNOVER - CONTINUING OPERATIONS	2	21,261,761	20,738,027
Cost of sales		(3,498,897)	(3,397,696)
GROSS PROFIT		17,762,864	17,340,331
Administrative expenses		(18,238,168)	(17,635,246)
OPERATING LOSS	3	(475,304)	(294,915)
Other interest receivable and similar income		93,643	122,743
Interest payable and similar charges	6	(85,728)	(96,933)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(467,389)	(269,105)
Tax on loss on ordinary activities	7	(741,026)	(172,280)
RETAINED LOSS FOR THE FINANCIAL YEAR		(1,208,415)	(441,385)
Retained profit brought forward		7,149,587	7,590,973
RETAINED PROFIT CARRIED FORWARD		5,941,172	7,149,588

The company's turnover and expenses all relate to continuing operations.

There are no recognised gains or losses other than the loss for the financial year shown above.

The annexed notes form part of these financial statements.

FLAMINGOLAND LTD

BALANCE SHEET AT 31 MARCH 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	8	11,103,134	13,780,282
CURRENT ASSETS			
Stocks	9	980,999	1,007,359
Debtors	10	1,158,666	1,321,798
Investments	11	18,160	16,849
Cash at bank and in hand		717,370	1,033,031
		<u>2,875,195</u>	<u>3,379,037</u>
CREDITORS			
Amounts falling due within one year	12	<u>(6,889,577)</u>	<u>(8,829,040)</u>
NET CURRENT LIABILITIES		<u>(4,014,382)</u>	<u>(5,450,003)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,088,752</u>	<u>8,330,279</u>
CREDITORS			
Amounts falling due after more than one year	13	<u>(1,097,580)</u>	<u>(1,130,691)</u>
NET ASSETS		<u><u>5,991,172</u></u>	<u><u>7,199,588</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	50,000	50,000
Profit and loss account		<u>5,941,172</u>	<u>7,149,588</u>
SHAREHOLDERS' FUNDS	15	<u><u>5,991,172</u></u>	<u><u>7,199,588</u></u>

These financial statements were approved by the board on *20th January 2010*
ON BEHALF OF THE BOARD

M. Gibb
.....
Mrs M A GIBB - DIRECTOR

The annexed notes form part of these financial statements.

FLAMINGOLAND LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	18	2,206,995	5,257,433
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		93,643	122,743
Interest paid		(85,728)	(96,933)
		7,915	25,810
CAPITAL EXPENDITURE			
Payments to acquire fixed assets		(1,699,740)	(5,136,750)
Receipts from sales of fixed assets		355,390	365,660
		(1,344,350)	(4,771,090)
TAXATION			
Corporation tax		(172,259)	(285,161)
		698,301	226,992
CASH OUTFLOW FROM INCREASE IN LIQUID RESOURCES			
INCREASE (DECREASE) IN CASH	19	698,301	226,992

The annexed notes form part of these financial statements.

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31 March 2009 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2009 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold buildings	- not depreciated
Fixtures and fittings	- 25% annum of cost
Motor vehicles	- 25% annum of cost

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Government grants received are treated as deferred credits and credited to profit and loss account over the estimated useful life of the relevant fixed assets.

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

2. TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

3. OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2009 £	2008 £
Directors' emoluments	508,145	505,501
Hire of plant and machinery - operating leases	243,764	204,191
Depreciation and amortisation of owned assets	4,340,134	4,771,833
Auditors' remuneration	13,728	13,200
Auditors' remuneration - non-audit services	12,800	14,840
Profit on sale of fixed assets	(318,636)	(283,853)

4. DIRECTORS' REMUNERATION

	2009 £	2008 £
Highest paid director:		
Emoluments	177,000	176,999

There are 3 directors to whom retirement benefits are accruing under defined benefit pension schemes in respect of qualifying services (2008 - 3).

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

5. STAFF COSTS

The average number of persons employed by the company, including directors, during the year was as follows:

	2009 Number	2008 Number
Management and administration	-	32
Production	-	455
	<u>-</u>	<u>487</u>
	<u>-</u>	<u>487</u>

The aggregate payroll costs of these persons were as follows:

	2009 £	2008 £
Wages and salaries	6,412,874	6,028,483
Social security	559,047	566,914
Other pension costs	93,357	90,543
	<u>7,065,278</u>	<u>6,685,940</u>
	<u>7,065,278</u>	<u>6,685,940</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2009 £	2008 £
Other loans	85,728	96,933
	<u>85,728</u>	<u>96,933</u>

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

7. TAXATION

Analysis of charge in period	2009 £	2008 £
Current tax:		
UK corporation tax on losses of the year	432,000	172,259
Adjustments in respect of prior periods	309,026	21
Total current tax	<u>741,026</u>	<u>172,280</u>
Tax on loss on ordinary activities	<u>741,026</u>	<u>172,280</u>

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

8. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2008	6,610,960	42,614,913	426,796	49,652,669
Additions	45,795	1,599,845	54,100	1,699,740
Disposals	(8,064)	(1,342,251)	(60,780)	(1,411,095)
At 31 March 2009	<u>6,648,691</u>	<u>42,872,507</u>	<u>420,116</u>	<u>49,941,314</u>
Depreciation				
At 1 April 2008	-	35,642,784	229,603	35,872,387
Charge for the year	-	4,243,107	97,027	4,340,134
Elimination on disposals	-	(1,342,251)	(32,090)	(1,374,341)
At 31 March 2009	<u>-</u>	<u>38,543,640</u>	<u>294,540</u>	<u>38,838,180</u>
Net book value				
At 31 March 2009	<u>6,648,691</u>	<u>4,328,867</u>	<u>125,576</u>	<u>11,103,134</u>
At 31 March 2008	<u>6,610,960</u>	<u>6,972,129</u>	<u>197,193</u>	<u>13,780,282</u>

Net book value of land and buildings at 31 March 2009 comprised:

	2009 £	2008 £
Freehold land and buildings	<u>6,648,691</u>	<u>6,610,960</u>

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

9. STOCKS

	2009 £	2008 £
Stock for Resale & Consumables	960,999	987,359
Animals (Exotic)	20,000	20,000
	<u>980,999</u>	<u>1,007,359</u>

10. DEBTORS

Receivable within one year:

	2009 £	2008 £
Trade debtors	85,782	108,476
Other debtors	171,340	440,829
Prepayments and accrued income	901,544	772,493
	<u>1,158,666</u>	<u>1,321,798</u>

11. INVESTMENTS

	2009 £	2008 £
At cost:		
Listed	-	-
(Market value £- (2008 - £-))		
Unlisted	18,160	16,849
	<u>18,160</u>	<u>16,849</u>

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

12. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2009 £	2008 £
Bank loans and overdrafts	997,040	1,976,579
Obligations under finance leases and hire purchase contracts	14,067	82,419
Trade creditors	2,357,894	2,199,414
Social security and other taxes	144,766	179,837
Directors' loan accounts	327,802	506,502
Other creditors	340,167	1,331,944
Corporation tax payable	741,026	172,259
Accruals and deferred income	1,966,815	2,380,086
	<u>6,889,577</u>	<u>8,829,040</u>

13. CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2009 £	2008 £
Flamingoland Ltd self administered pension fund	1,000,000	1,000,000
Obligations under finance leases and hire purchase contracts	2,600	16,667
Other Loans	94,980	114,024
	<u>1,097,580</u>	<u>1,130,691</u>

Obligations under finance leases and hire purchase contracts are secured by related assets.

Analysis of debt maturity

	2009 £	2008 £
Amounts payable:		
Within one year or on demand	997,040	1,976,579
Between one and two years	1,000,000	1,000,000
Within two to five years	2,600	16,667
In five years or more	-	-
	<u>1,999,640</u>	<u>3,090,603</u>

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

14. SHARE CAPITAL

	2009 £	2008 £
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
5,000 ordinary shares of £1 each	50,000	50,000
	<u> </u>	<u> </u>

15. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Loss for the financial year	(1,208,415)	(441,385)
Opening shareholders' funds	7,199,588	7,640,973
	<u> </u>	<u> </u>
Closing shareholders' funds	5,991,172	7,199,588
	<u> </u>	<u> </u>

16. CAPITAL COMMITMENTS

Commitments for capital expenditure at the end of the year were as follows:

	2009 £	2008 £
Authorised and contracted for	-	-
	<u> </u>	<u> </u>

17. CONTROLLING PARTY

The company is controlled by the directors, G S Gibb, Miss V Gibb, Mrs M J Wood and Mrs M A Gibb, by virtue of their shareholdings as described in the directors' report.

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

18. RECONCILIATION OF OPERATING PROFIT/(LOSS) TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2009 £	2008 £
Operating loss	(475,304)	(294,915)
Depreciation charge	4,340,134	4,771,833
Profit on sale of fixed assets	(318,636)	(283,853)
Decrease/(increase) in stocks	26,360	(288,320)
Decrease/(increase) in debtors	163,132	(312,733)
(Decrease)/increase in creditors	(1,528,691)	1,665,421
Net cash inflow/outflow from operating activities	<u>2,206,995</u>	<u>5,257,433</u>

19. ANALYSIS OF NET DEBT

	2008 £	Cash flow £	Other changes £	2009 £
Cash at bank and in hand	1,033,031	(315,661)	-	717,370
Overdraft	(1,976,579)	979,539	-	(997,040)
		<u>663,878</u>		
Debt due after 1 year	(1,130,691)	33,111	-	(1,097,580)
Current asset investments	16,849	1,311	-	18,160
Total	<u>(2,057,390)</u>	<u>698,300</u>	<u>-</u>	<u>(1,359,090)</u>

FLAMINGOLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009(CONT)

20. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2009 £	2008 £
Increase/(decrease) in cash in the Year	918,557	(28,672)
Cash outflow from increase in liquid resources	1,311	1,318
Movement in net debt in the year	747,608	(312,515)
Net debt at 1 April 2008	(2,025,785)	(1,713,270)
Net debt at 31 March 2009	(1,278,177)	(2,025,785)