

GULLIVERS WORLD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001



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COMPANIES HOUSE

AGUWP748

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30/01/02

AUDITORS' REPORT TO GULLIVERS WORLD LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Gullivers World Limited for the year ended 31st March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Johnson Tidsall
Chartered Accountants and Registered Auditors
81 Burton Road
Derby
DE1 1TJ
Date: 28.01.02



GULLIVERS WORLD LIMITED

ABBREVIATED BALANCE SHEET

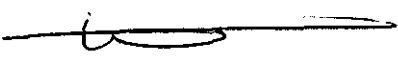
AS AT 31ST MARCH 2001

	Notes	2001 £	2000 £
Fixed assets	2		
Tangible fixed assets		1,226,197	1,228,277
Current assets			
Stock		54,050	47,328
Debtors		1,147,405	864,345
Cash at bank and in hand		12,388	7,365
		<u>1,213,843</u>	<u>919,038</u>
Creditors: amounts falling due within one year		<u>(810,493)</u>	<u>(708,343)</u>
Net current assets		<u>403,350</u>	<u>210,695</u>
Total assets less current liabilities		<u>1,629,547</u>	<u>1,438,972</u>
Provisions for liabilities and charges			
Deferred taxation		<u>(73,262)</u>	<u>(33,451)</u>
		<u>1,556,285</u>	<u>1,405,521</u>
Capital and reserves			
Share capital	3	1,000	1,000
Profit and loss account		<u>1,555,285</u>	<u>1,404,521</u>
Shareholders' funds		<u>1,556,285</u>	<u>1,405,521</u>

The abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated financial statements were approved by the board on 28.01.02

and signed on its behalf by:


Director

GULLIVERS WORLD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

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 March 2000).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments and by reducing balance method over their expected useful lives at the following annual rates:

Freehold properties	10% per annum reducing balance
Plant and equipment	25% per annum reducing balance/20% straight line
Motor vehicles	25% per annum reducing balance/straight line
Rides and attractions	33% per annum reducing balance/10% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

GULLIVERS WORLD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 2000	3,062,062	3,062,062
Additions	164,002	164,002
At 31st March 2001	3,226,064	3,226,064
Depreciation		
At 1st April 2000	1,833,785	1,833,785
Charge for the year	166,082	166,082
At 31st March 2001	1,999,867	1,999,867
Net book value		
At 31st March 2001	1,226,197	1,226,197
<i>At 31st March 2000</i>	<i>1,228,277</i>	<i>1,228,277</i>

3 Share capital

	2001 £	2000 £
Authorised		
100,000 Ordinary shares of £1.00 each	100,000	100,000
Allotted		
1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1,000