

GULLIVERS WORLD LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2002



JOHNSON TIDSALL
Chartered Accountants & Registered Auditors
81 Burton Road
Derby
DE1 1TJ

GULLIVERS WORLD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

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GULLIVERS WORLD LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

81 Burton Road
Derby
DE1 1TJ

23.01.2003



JOHNSON TIDSALL
Chartered Accountants
& Registered Auditors

GULLIVERS WORLD LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		1,246,005	1,226,197
CURRENT ASSETS			
Stocks		51,273	54,050
Debtors		1,055,931	1,147,405
Cash at bank and in hand		188,929	12,388
		1,296,133	1,213,843
CREDITORS: Amounts falling due within one year		791,824	810,493
NET CURRENT ASSETS		504,309	403,350
TOTAL ASSETS LESS CURRENT LIABILITIES		1,750,314	1,629,547
PROVISIONS FOR LIABILITIES AND CHARGES		94,681	73,262
		1,655,633	1,556,285
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		1,654,633	1,555,285
SHAREHOLDERS' FUNDS		1,655,633	1,556,285

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 23.01.2003 and are signed on their behalf by:

Director

The notes on pages 3 to 4 form part of these financial statements.

GULLIVERS WORLD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	- 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 valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

GULLIVERS WORLD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2001	3,226,064
Additions	214,140
Disposals	<u>(29,845)</u>
At 31 March 2002	<u>3,410,359</u>
DEPRECIATION	
At 1 April 2001	1,999,867
Charge for year	171,948
On disposals	<u>(7,461)</u>
At 31 March 2002	<u>2,164,354</u>
NET BOOK VALUE	
At 31 March 2002	<u>1,246,005</u>
At 31 March 2001	<u>1,226,197</u>

Included in freehold land and buildings is land at a cost of £250,400 (2001: £250,400) not subject to annual depreciation.

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>