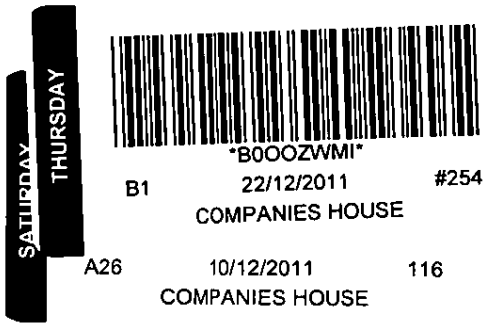
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FLAMINGO LAND RESORT LTD

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2011



WHITE & HOGGARD
1 WHEELGATE
MALTON
NORTH YORKSHIRE
YO17 7HT

FLAMINGO LAND RESORT LTD

CONTENTS PAGE

Directors' report	1 - 4
Auditors' report	5
Consolidated Profit and loss account	6
Consolidated Balance sheet	7
Parent Company Balance Sheet	8
Consolidated Cash flow statement	9
Notes to the accounts	10-20
Detailed trading and profit and loss account	21-23

FLAMINGO LAND RESORT LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2011

The directors present their report and the financial statements of the company for the period ended 31 March 2011

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under Company Law the directors must not approve the financial statements unless they are satisfied that they 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006 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

Directors

G S Gibb
Mrs M A Gibb
Mrs D M Pullin
Miss V Gibb

Director acting as signatory

G S Gibb

Registered Office

1-3 Wheelgate
Malton
North Yorkshire
YO17 7HT

Principal Activity

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

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (CONT)

Review of Business

Flamingo Land Resort Ltd was incorporated on 17th December 2009 and on 23rd April 2010 acquired the whole of the issued share capital of Flamingo Land Ltd Flamingo Land Resort Ltd has not undertaken or carried out any other activity These consolidated Financial Statements reflect therefore in full, the trading activity of the wholly owned subsidiary Flamingo Land Ltd for the financial year ended 31st March 2011 and the corresponding year ended 31st March 2010

Prior to April 2010 the company operated two theme parks known as Flamingo Land (near Malton, North Yorkshire) and Pleasure Island (Cleethorpes) As a part of a transaction involving the sale of the shares in Flamingo Land Ltd, the company disposed of the Pleasure Island Theme Park business (including the land, buildings, rides and attractions) to a company controlled by Mrs M J Wood The impact of this termination on the company's financial performance is summarised at Note 6 to the accounts (Discontinued operations) While the Profit on ordinary activities for the year has increased from £2 76m to £3 51m it should be noted that the current years profit does includes a book profit of £1 38m following the sale of the Pleasure Island business The current years results, are adjusted for this book profit, therefore reflect a reduction in profit on ordinary activities from £2 76m to £2 13m

The company faces a number of risks and uncertainties and the directors believe that the key business risks are in respect of the competitive leisure industry and the need to maintain a high standard of rides and attractions to satisfy customer demand The directors are confident that the substantial levels of investment the company has carried out in recent years will enable the company to continue to trade profitably and do intend to continue to add new rides and attractions in the coming year There are a number of other risks involved including (1) the need to ensure that the Health and Safety aspects of the park are maintained at the current high standard and (2) the vagaries of the British weather In view of the risks and uncertainties the directors are aware that the development of the company may be influenced by factors outside their control

The directors anticipate that the business environment will remain competitive but they believe that the company is in a good financial position and they remain confident that the company will maintain its market share of the leisure industry

Future Developments

The directors aim to maintain the management policies which have resulted in the company's growth in recent years They plan to continue to invest in new rides and attractions as and when necessary to keep the theme park at the forefront of the sector of the leisure industry in which it operates

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

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (CONT)

Fixed Assets

The movement in fixed assets is shown in the notes to the financial statements

In the opinion of the directors, the market value of freehold land and buildings was not significantly different from book value In arriving at that opinion the Director's have recognised the fact that the land and buildings disposed of as a part of the sale of Pleasure Island achieved a sale price (based on a professional valuation) at a figure marginally above original cost

Results and Dividends

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

The consolidated profit for the year, after taxation, amounted to £ 2,617,961 *(2010 - £ 1,830,067)*

The directors recommend that no dividend be paid

Directors

The present directors are as shown above, all served on the board throughout the period

Insurance

During the year the Group made payments to insure the directors against liabilities in relation to the company

Directors' Interests

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

	31 March 2011	1 April 2010
G S Gibb Ordinary Shares	5713	4286
Mrs M A Gibb Ordinary Shares	-	1427
Miss V Gibb Ordinary Shares	4286	4286

DIRECTORS REPORT FOR THE PERIOD ENDED 31 MARCH 2011 (CONT)

Statement of disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that -

- there is no relevant audit information of which the company's auditors are unaware, and
- We have taken all the steps we ought to have as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The auditors, White & Hoggard, have indicated their willingness to accept re-appointment under Sections 489(2),489(4) and 491(1) of the Companies Act 2006

APPROVED BY THE MEMBERS AND
SIGNED ON THEIR BEHALF

Date 5th December 2011

G S GIBB FOR AND ON BEHALF OF FLAMINGO LAND RESORT LTD – DESIGNATED MEMBER

FLAMINGO LAND RESORT LTD

INDEPENDENT AUDITOR'S REPORT (GROUP)
TO THE SHAREHOLDERS OF FLAMINGO LAND RESORT LTD

We have audited the Group Financial Statements of Flamingo Land Resort Ltd for the year ended 31 March 2011 which comprise the Group Profit and Loss Account, the Group Balance Sheet, the Group Cash Flow Statement, the Parent Company Balance Sheet, and the related notes These financial statements have been prepared under the accounting policies set out therein

This report is made solely to the company's members, as a body, in accordance with Section 495-496 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

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 2006 We also report to you if, in our opinion, the Directors Report is not consistent with the financial statements, if 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

Scope of the audit
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements

Opinion on group financial statements and parent company financial statements
In our opinion

- the group 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 2011 and of its profit for the year then ended,
- the parent company 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 2011 and of its profit (Loss) for the year then ended
- the financial statements have been properly prepared in accordance with the Companies Act 2006,and
- the information given in the Directors' Report is consistent with the financial statements

A W RICHARDSON (SENIOR STATUTORY AUDITOR)
for and on behalf of
WHITE & HOGGARD
Registered Auditors

1 WHEELGATE
MALTON
NORTH YORKSHIRE
YO17 7HT

Date 8th December 2011

FLAMINGO LAND RESORT LTD

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2011

	Note	Continuing	Discontinued	2011 £	2010 £
TURNOVER	2	19,469,584	-	19,469,584	23,806,423
Cost of sales		(3,104,537)	-	(3,104,537)	(3,759,591)
GROSS PROFIT		16,365,047	-	16,365,047	20,046,832
Administrative expenses		(14,233,622)	-	(14,233,622)	(17,282,099)
OPERATING PROFIT	3	2,131,425	-	2,131,425	2,764,733
Profit on disposal of discontinued operations		-	1,378,832	1,378,832	-
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		2,131,425	1,3788,32	3,510,257	2,764,733
Other interest receivable and similar income				7,252	10,255
Interest payable and similar charges	7			(33,167)	(31,159)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION				3,484,342	2,743,829
Tax on profit on ordinary activities	8			(866,381)	(913,762)
RETAINED PROFIT FOR THE FINANCIAL YEAR				2,617,961	1,830,067
Retained profit brought forward				7,771,239	5,941,173
RETAINED PROFIT CARRIED FORWARD				10,389,200	7,771,240

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

The annexed notes form part of these financial statements

FLAMINGO LAND RESORT LTD

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2011

	Note		2011 £		2010 £
FIXED ASSETS					
Tangible assets	9		7,953,337		11,040,427
Goodwill	10		525,429		-
			8,478,766		11,040,427
CURRENT ASSETS					
Stocks	10 (a)	826,165		1,048,741	
Debtors	11	885,444		959,219	
Investments	12	100		19,704	
Cash at bank and in hand		1,335,313		2,360,623	
		3,047,022		4,388,287	
CREDITORS					
Amounts falling due within one year	13	(7,670,779)		(6,538,035)	
NET CURRENT ASSETS/(LIABILITIES)			(4,623,757)		(2,149,748)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,855,009		8,890,679
CREDITORS					
Amounts falling due after more than one year	14		(1,227,050)		(1,069,439)
NET ASSETS			2,627,959		7,821,240
CAPITAL AND RESERVES					
Called up share capital	15		9,999		50,000
Profit and loss account			2,617,960		7,771,240
SHAREHOLDERS' FUNDS	16		2,627,959		7,821,240

These financial statements were approved by the board on 5th December 2011

ON BEHALF OF THE BOARD

G S GIBB - DIRECTOR

FLAMINGO LAND RESORT LTD

PARENT COMPANY BALANCE SHEET AT 31 MARCH 2011

FIXED ASSETS		
Investment (50,000 £1 Ordinary Shares in Flamingo Land Ltd)		8,346,669
CURRENT ASSETS	-	
CREDITORS		
Amounts falling due within one year – Mrs M J Wood (repaid 30th September 2011)	(1,100,000)	
NET CURRENT ASSETS/(LIABILITIES)		(1,100,000)
TOTAL ASSETS LESS CURRENT LIABILITIES		7,246,669
CREDITORS		
Amounts falling due after more than one Year – Flamingo Land Ltd (wholly owned subsidiary)		(7,236,670)
NET ASSETS		9,999
CAPITAL AND RESERVES		
Called up share capital		9,999
Profit and loss account		-
SHAREHOLDERS' FUNDS		9,999

These financial statements were approved by the board on 5th December 2011
ON BEHALF OF THE BOARD

G S GIBB - DIRECTOR

The annexed notes form part of these financial statements

FLAMINGO LAND RESORT LTD

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2011

	Note	2011 £		2010 £	
NET CASH INFLOW FROM OPERATING ACTIVITIES	21		(1,622,555)		5,272,293
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE					
Interest received		7,252		10,255	
Interest paid		(32,621)		(31,159)	
Interest element of finance lease rental payments		(546)		-	
			(25,915)		(20,904)
TAXATION			(1,420,160)		(742,954)
CAPITAL EXPENDITURE					
Payments to acquire fixed assets		(1,661,439)		(3,035,153)	
Receipts from sales of fixed assets		439,232		480,527	
			(1,222,207)		(2,554,626)
			(4,290,837)		1,953,809
ACQUISITIONS AND DISPOSALS					
Proceeds on disposal of Fixed Assets Discontinued Operations			3,385,228		-
(DECREASE) INCREASE IN CASH	22		(905,609)		1,953,809

The annexed notes form part of these financial statements

FLAMINGO LAND RESORT LTD

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

COMPLIANCE WITH ACCOUNTING STANDARDS

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 2011which 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 2011and 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

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 PROFIT

Operating profit is stated after charging/(crediting)

	2011 £	2010 £
Directors' emoluments	842,944	509,577
Hire of plant and machinery - operating leases	115,526	308,770
Depreciation and amortisation of owned assets	2,586,575	3,094,589
Depreciation of assets held under finance leases and hire purchase	116,291	-
Auditors' remuneration	14,269	14,272
Auditors remuneration - non-audit services	11,066	28,051
Profit on sale of fixed assets	(399,967)	(477,255)

4 DIRECTORS' REMUNERATION

	2011 £	2010 £
Highest paid director		
Emoluments	627,000	177,000

There is one director to whom retirement benefits are accruing under a money purchase pension scheme in respect of qualifying services (2010 - 1)

There are 2 directors to whom retirement benefits are accruing under defined benefit pension schemes in respect of qualifying services (2010 - 3)

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2011(CONT)

5 STAFF COSTS

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

	2011 Number	2010 Number
Management and administration	28	32
Production	275	423
	303	455

The aggregate payroll costs of these persons were as follows

	2011 £	2010 £
Wages and salaries	5,448,520	6,475,472
Social security	512,862	576,425
Other pension costs	73,248	90,714
	6,034,630	7,142,611

6 DISCONTINUED OPERATIONS

At the start of the financial year the company disposed of the assets and trading operation known as Pleasure Island Theme Park of Cleethorpes The result of this discontinued operation are analysed below -

	2011 £	2010 £
Turnover	-	2,438,531
Cost of Sales	-	(394,670)
Goss Profit (Loss)	-	2,043,861
Administrative expenses	-	(2,323,842)
Operating Profit (loss)	-	(279,981)
Profit (Loss) on disposal of operation	1,378,832	-
Profit (Loss) for year from discontinued operation	1,378,832	(279,981)

7 INTEREST PAYABLE AND SIMILAR CHARGES

	2011 £	2010 £
Other loans	32,621	31,159
Finance charges payable - finance leases and hire purchase	546	-
	33,167	31,159

8 TAXATION

Analysis of charge in period	2011 £	2010 £
Current tax		
UK corporation tax on profits of the year	866,381	913,762
Total current tax	866,381	913,762
Tax on profit on ordinary activities	866,381	913,762

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2011(CONT)

9 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2010	6,648,691	45,217,705	439,547	52,305,943
Additions	-	1,196,275	465,164	1,661,439
Disposals	(1,836,072)	(10,148,083)	(275,787)	(12,259,942)
At 31 March 2011	4,812,619	36,265,897	628,924	41,707,440
Depreciation				
At 1 April 2010	-	40,893,325	372,192	41,265,517
Charge for the year	-	2,558,615	144,251	2,702,866
Elimination on disposals	-	(9,938,493)	(275,787)	(10,214,280)
At 31 March 2011	-	33,513,447	240,656	33,754,103
Net book value				
At 31 March 2011	4,812,619	2,752,450	388,268	7,953,337
At 31 March 2010	*6,648,691*	*4,324,381*	*67,355*	*11,040,427*

Net book value of land and buildings at 31 March 2011 comprised

	2011 £	2010 £
Freehold land and buildings	4,812,619	6,648,691

Included in the total net book value of tangible fixed assets held at 31 March 2011 was £ 348,873 *(2010 - £nil)* in respect of assets held under finance leases and hire purchase contracts

10 GOODWILL

Goodwill arose on the consolidation of the Group Accounts as follows -

Price paid for shares in subsidiary	8,346,669
50,000 £1ordinary shares in subsidiary @ par	50,000
Subsidiary reserves immediately prior to acquisition on 23rd April 2010	7,771,240
	7,821,240
Surplus represented by Goodwill	525,429

10a STOCKS

	2011 £	2010 £
Stock for Resale & Consumables	806,165	1,028,741
Animals (Exotic)	20,000	20,000
	826,165	1,048,741

11 DEBTORS

Receivable within one year

	2011 £	2010 £
Trade debtors	356,278	120,844
Other debtors	163,107	474,611
Prepayments and accrued income	366,059	363,764
	885,444	959,219

12 INVESTMENTS

	2011 £	2010 £
At cost		
Listed	-	-
Unlisted	100	19,704
	100	19,704

13 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2011 £	2010 £
Bank loans and overdrafts	419,252	716,169
Obligations under finance leases and hire purchase contracts	85,600	2,400
Trade creditors	1,816,730	1,847,776
Social security and other taxes	181,211	128,921
Directors loan accounts	1,021,922	322,123
Other creditors	1,847,492	277,760
Corporation tax payable	358,055	911,834
Accruals and deferred income	1,940,517	2,331,052
	7,670,779	6,538,035

a) The bank overdraft is secured by a legal charge over land and buildings at Kirbymisperton

b) Other creditors include a secured loan note in the sum of £1,100,000 This was secured on a specified area of land at Kirbymisperton The loan was repaid in full on 30th September 2011 and the security was released

14 CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2011 £	2010 £
Pension Fund Loan	1,000,000	1,000,000
Obligations under finance leases and hire purchase contracts	176,728	200
Other Loans	50,322	69,239
	1,227,050	1,069,439

The bank overdrafts is secured by a legal charge over land and buildings at Kirbymisperton

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

Analysis of debt maturity

	2011 £	2010 £
Amounts payable		
Within one year or on demand	419,252	716,169
Between one and two years	1,000,000	1,000,000
Between two and five years	-	-
In five years or more	-	-
	1,419,252	1,716,169

Obligations under finance leases and hire purchase contracts

	2011 £	2010 £
Amounts payable		
Within two to five years	176,728	200
After five years	-	-
	176,728	200

15 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
9,999 ordinary shares of £ 1 each	9,999	9,999

16 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011 £ Consolidated	2010 £ Subsidiary
Profit for the financial year	2,617,960	1,830,067
Opening shareholders funds	-	5,991,173
Closing shareholders funds	2,617,960	7,821,240

17 CAPITAL COMMITMENTS

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

	2011 £	2010 £
Authorised and contracted for	625,000	-

18 TRANSACTIONS WITH DIRECTORS

Apart from the payment of Director's salaries during the year there have been movements on the Director's loan accounts These represent unsecured loans made by the Director ' to the Company from time to time The balances at the beginning and end of the year are summarised at note 13 Included is a loan by Mr G S Gibb of £1m on which interest has been paid at bank base rate plus 1 5% In April 2010 the Company disposed of Pleasure Island theme park and the associated trading operation at this site to Mrs M J Wood who simultaneously resigned as a Director of the wholly owned subsidiary Flamingo Land Ltd, selling her shares in Flamingo Land Ltd to Flamingo Land Resort Ltd Mrs Wood's director's loan account was repaid in full (£276,624) Flamingo Land Resort Ltd is a company controlled by Director's Mr G S Gibb and Miss V Gibb Flamingo Land Resort Ltd owns the whole of the issued share capital of Flamingo Land Ltd

19 RELATED PARTIES

There are no material related party transactions Transactions with the Directors during the year are summarised in the appropriate note to these accounts

20 POST BALANCE SHEET EVENTS

The agreement to acquire the 15,000 shares in Flamingo Land Ltd owned by Mrs M J Wood allowed for settlement of the Purchase price by instalments The final instalment of £1 1m, which was represented by an interest free secured loan note, became payable on 30th September 2011 The full amount of the loan note was paid by Flamingo Land Resort Ltd on the due date In order to facilitate this payment a further loan was made by Flamingo Land Ltd to Flamingo Land Resort Ltd of £1 1m increasing the loan to Flamingo Land Resort Ltd to a total sum of £8,336,670

21 CONTROLLING PARTY

The company is controlled by the directors, G S Gibb and Miss V Gibb, by virtue of their shareholdings in Flamingo Land Resort Ltd

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

	2011 £	2010 £
Operating profit	2,131,425	2,764,733
Depreciation charge	2,702,866	3,094,589
Profit on sale of fixed assets	(399,967)	(477,255)
Decrease/(increase) in stocks	222,576	(67,742)
(Increase)/decrease in debtors	(7,162,895)	199,447
Increase/(decrease) in creditors	883,440	(241,479)
Net cash inflow/outflow from operating activities	(1,622,555)	5,272,293

23 ANALYSIS OF NET (DEBT)/FUNDS

	2010 £	Cash flow £	Other changes £	2011 £
Cash at bank and in hand	2,360,623	(1,025,310)	-	1,335,313
Overdraft	(716,169)	296,917	-	(419,252)
		(728,393)		
Debt due after 1 year	(1,069,439)	-	(157,611)	(1,227,050)
Current asset investments	19,704	-	(19,604)	100
Total	594,719	(728,393)	(177,215)	(310,889)

24 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET (DEBT)/FUNDS

	2011 £	2010 £
(Decrease)/increase in cash in the year	(905,608)	1,953,809
Net funds/(debt) at 1 April 2010	594,719	(1,359,090)
Net (debt)/funds at 31 March 2011	(310,889)	594,719

FLAMINGO LAND RESORT LTD

Consolidated Trading & Profit & Loss Account for theYear Ended 31st March 2011

INCOME

	2011	2010
Pleasure Park & Zoo	8,194,958	10,799,210
Caravan and Holiday Village Income	4,668,126	4,668,684
Less Related Charges	620,810	584,063
	4,047,316	4,084,621
Catering Income	2,488,606	3,407,348
Less Related Charges	995,496	1,346,593
	1,493,110	2,060,755
Bar Income	906,651	1,083,046
Less Related Charges	366,439	403,607
	540,213	679,439
Sweet Shop Income	210,498	279,945
Less Related Charges	88,818	115,894
	121,680	164,051
Gift Shop Income	854,721	1,093,528
Less Related Charges	387,321	525,462
	467,400	568,066
Vending Income	246,101	277,627
Less Related Charges	102,583	141,414
	143,519	136,213
Games and Photo Shack Income	641,598	807,415
Less Related Charges	174,184	209,310
	467,414	598,105
Arcades	1,234,831	1,361,879
Less Related Charges	204,410	187,148
	1,030,421	1,174,731
Deferred Contributions Released	23,497	27,741
SUMMARY		
Turnover	19,469,587	23,806,423
Costs	2,940,061	3,513,491
Gross Profit Carried Forward	**16,529,527**	**20,292,932**

Consolidated Trading & Profit & Loss Account for theYear Ended 31st March 2011

	2011	2010
Direct Expenses		
Purchases of Animals	0	0
Animal Feed and Bedding	95,504	87,235
Veterinary Fees	28,792	41,244
Sundries	4,300	12,155
	128,596	**140,634**
Administration Expenses		
Wages and Salaries	4,605,576	5,965,896
Wages & Salaries (Employers NIC)	391,145	504,605
Hire and Rentals	115,526	308,769
Upkeep and Repairs	1,937,636	2,749,081
Laundry and Cleaning	330,093	375,991
Staff Welfare and Recruitment	52,087	74,265
Ride Inspection Fees	35,880	105,465
Licences	64,611	78,543
Sundry Expenses	45,619	63,300
Donations	14,141	14,937
Advertising, Brochures and Marketing Expenses	1,117,302	1,132,801
Heat and Light	494,523	653,508
Rates	686,575	737,646
Insurance	174,129	191,868
Motor Expenses	135,694	151,608
Travelling Expenses	32,310	36,273
Printing & Stationery	70,393	101,967
Telephone & Postage	37,064	48,204
Artists	96,195	163,847
Security Costs	138,227	188,089
Insurance Claims	74,521	109,485
Bad Debts	863	369
	10,650,111	**13,756,517**
Financial & Other Charges		
Bank Interest	0	0
Other Interest	32,621	31,159
Hire Purchase Charges	546	0
Bank Charges	103,457	127,455
Foreign Currency Exchange Loss (Gain)	0	0
Legal and Professional	160,861	199,877
Auditors Remuneration	14,269	14,272
Directors Remuneration	842,944	509,576
Directors Remuneration (Employers NIC)	121,717	71,819
Directors Pension Schemes	3,437	3,355
Staff Pension Scheme	69,811	87,360
Depreciation (Net of Book Profit/Loss)	2,302,899	2,617,334
	3,652,563	**3,662,207**
Expenditure Carried Forward	**14,431,269**	**17,559,358**

Consolidated Trading & Profit & Loss Account for theYear Ended 31st March 2011

	2011	2010
Gross profit brought forward	**16,529,527**	**20,292,932**
Expenditure brought forward	14,431,269	17,559,358
Trading Profit for the year	**2,098,257**	**2,733,574**
Book Profit (sale of assets from discontinued operations)	1,378,832	
Interest Received	7,252	10,255
Profit for the year before Taxation & Dividends	**3,484,342**	**2,743,829**
Dividends paid	0	0
Corporation Tax	(866,381)	(913,762)
Profit for the year before Taxation	**2,617,961**	**1,830,067**