

COMPANY REGISTRATION NUMBER 2393690

**FUNLAND LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2006**

TUESDAY



A38 \*AWJ6IMNM\* 50  
30/01/2007  
COMPANIES HOUSE

CROSSLEY & DAVIS  
Chartered Accountants & Registered Auditors  
348-350 Lytham Road  
Blackpool  
Lancashire  
FY4 1DW

**FUNLAND LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

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**FUNLAND LTD**  
**INDEPENDENT AUDITOR'S REPORT TO FUNLAND LTD**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Funland Ltd for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

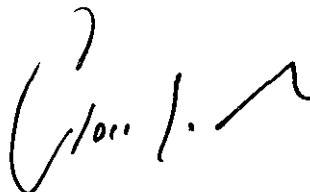
**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

348-350 Lytham Road  
Blackpool  
Lancashire  
FY4 1DW

29/1/07

CROSSLEY & DAVIS  
Chartered Accountants  
& Registered Auditors



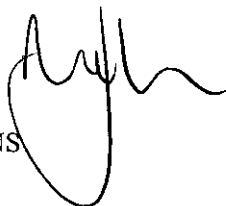
**FUNLAND LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2006**

	Note	2006 £	£	2005 £
<b>CURRENT ASSETS</b>				
Debtors		1,078,907		853,737
<b>CREDITORS: Amounts falling due within one year</b>		<u>684,401</u>		<u>459,231</u>
<b>NET CURRENT ASSETS</b>			<u>394,506</u>	<u>394,506</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>394,506</u>	<u>394,506</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	2		100,000	100,000
Profit and loss account			<u>294,506</u>	<u>294,506</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>394,506</u>	<u>394,506</u>

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

These abbreviated accounts were approved by the directors on 29/1/07 and are signed on their behalf by:

MR M JUDKINS  
 Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

## FUNLAND LTD

### NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

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

##### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-the presentation requirements of 'FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)''.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has not resulted in any adjustments being necessary as dividends have not been paid or proposed in the prior year.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

The company has considered the classification of financial statements and related interest, dividends, losses and gains. It has not been necessary to reclassify any financial instruments or make any prior period adjustments in accordance with the presentation requirements of FRS 25.

##### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

##### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**FUNLAND LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES** *(continued)*

**Turnover**

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

**Fixed assets**

All fixed assets are initially recorded at cost.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. SHARE CAPITAL**

**Authorised share capital:**

	2006 £	2005 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

**3. ULTIMATE PARENT COMPANY**

At the balance sheet date the company was controlled by its parent Family Leisure Holdings Limited, whose ultimate controlling entity is Melbourne Partners S.A., a company incorporated in the Republic of Panama.

**FUNLAND LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

**4. GUARANTEES & OTHER FINANCIAL COMMITMENTS**

The bank holds an unlimited cross composite guarantee between :-

JWD Amusements Limited  
Big Game Limited  
Funland Limited  
Atlantic Amusements Limited  
Errolbrook Limited  
F Peeney & Son Limited  
Family Leisure Holdings Limited  
Family Leisure Limited  
West End Amusements Limited  
West End Amusement Parks Limited  
Family Leisure Strand Limited  
Family Leisure Euston Limited  
Family Leisure Victoria Limited  
Family Leisure Old Compton Limited  
Family Leisure Gerrard Limited

**5. GOING CONCERN ACCOUNTING BASIS**

The accounts have been prepared on the going concern basis, which assumes that the company will continue in operational existences for the foreseeable future.

The directors are of the opinion that the group of companies will continue to have the support of it's primary creditors.

Should the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.