

REGISTERED NUMBER: 09753831 (England and Wales)

GULLIVERS VALLEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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GULLIVERS VALLEY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

Mr N G Phillips
Mrs J H Dalton
Mrs H J Phillips
Mr R C Phillips

REGISTERED OFFICE:

Gullivers Kingdom
Temple Walk
Matlock Bath
Matlock
Derbyshire
DE4 3PG

REGISTERED NUMBER:

09753831 (England and Wales)

ACCOUNTANTS:

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
Derbyshire
DE1 1TJ

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		3,066,805		-
CURRENT ASSETS					
Stocks	5	37,141		-	
Debtors	6	263,868		-	
Cash in hand		3,175		100	
		<u>304,184</u>		<u>100</u>	
CREDITORS					
Amounts falling due within one year	7	<u>3,228,585</u>		-	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,924,401)</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>142,404</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>142,304</u>		-
SHAREHOLDERS' FUNDS			<u>142,404</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2021 and were signed on its behalf by:

Mrs J H Dalton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Gullivers Valley Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the attendance of customers at our various theme parks and attractions and is recognised on the date in which the customer attends the attraction. Turnover is reliably measured by reference to daily takings schedules at each of our individual sites. It is shown in the profit and loss account, exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Rides & Attractions	- 10% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 73 (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Rides & Attractions £	Totals £
COST				
Additions	193,834	272,331	2,993,201	3,459,366
At 31 December 2020	<u>193,834</u>	<u>272,331</u>	<u>2,993,201</u>	<u>3,459,366</u>
DEPRECIATION				
Charge for year	38,766	54,467	299,328	392,561
At 31 December 2020	<u>38,766</u>	<u>54,467</u>	<u>299,328</u>	<u>392,561</u>
NET BOOK VALUE				
At 31 December 2020	<u>155,068</u>	<u>217,864</u>	<u>2,693,873</u>	<u>3,066,805</u>

5. STOCKS

	2020 £	2019 £
Stocks	<u>37,141</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	260,650	-
Prepayments and accrued income	<u>3,218</u>	<u>-</u>
	<u>263,868</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	110,760	-
Other creditors	28,086	-
Amount owed to related parties	3,079,316	-
Accruals and deferred income	<u>10,423</u>	<u>-</u>
	<u>3,228,585</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

Gullivers Valley Limited owe £3,079,316 (2019: £nil) to related parties.

During the year Gullivers Valley Limited incurred a management charge, at market rate of £90,877 (2019: £nil) from a related party.

10. CONTINGENCIES

The company has given a cross guarantee to Natwest Bank Plc in respect of the bank borrowings of Weavers Close Limited, Gullivers World Limited and Gullivers Land Limited, which as at 31 December 2020 amounted to £2,500,000 (2019: £nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.