

**REGISTERED NUMBER: 01085700 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 December 2017  
for  
ESCAL INVESTMENTS LIMITED**

Hayvenhursts  
Fairway House  
Links Business Park  
St Mellons  
Cardiff  
CF3 0LT

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Statements  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**ESCAL INVESTMENTS LIMITED**

**Company  
Information  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**DIRECTOR:** J T Crole

**REGISTERED OFFICE:** Carousel Amusements  
3-4 Paget Road  
Barry Island  
Vale of Glamorgan  
CF62 5TQ

**REGISTERED NUMBER:** 01085700 (England and Wales)

**ACCOUNTANTS:** Hayvenhursts  
Fairway House  
Links Business Park  
St Mellons  
Cardiff  
CF3 OLT

**BANKERS:** Barclays Bank Plc  
73 Holton Road  
Barry  
CF6 6SU

**Balance  
Sheet  
31 DECEMBER  
2017**

|  | Notes | 2017<br>£               | 2016<br>£               |
|--|-------|-------------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                         |
| Intangible assets                            | 5     | 269,000                 | 269,000                 |
| Tangible assets                              | 6     | <u>605,434</u>          | <u>599,058</u>          |
|  |       | <u>874,434</u>          | <u>868,058</u>          |
| <b>CURRENT ASSETS</b>                        |       |                         |                         |
| Stocks                                       |       | 500                     | 500                     |
| Debtors                                      | 7     | 457,520                 | 455,156                 |
| Cash at bank and in hand                     |       | <u>252,149</u>          | <u>116,921</u>          |
|  |       | <u>710,169</u>          | 572,577                 |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due within one year          | 8     | <u>(364,384)</u>        | (355,363)               |
| <b>NET CURRENT ASSETS</b>                    |       | <u>345,785</u>          | <u>217,214</u>          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>1,220,219</b>        | 1,085,272               |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due after more than one year | 9     | <b>(12,741)</b>         | (19,767)                |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(32,220)</u>         | <u>(35,524)</u>         |
| <b>NET ASSETS</b>                            |       | <u><u>1,175,258</u></u> | <u><u>1,029,981</u></u> |

The notes form part of these financial statements

**Balance Sheet -  
continued  
31 DECEMBER  
2017**

|                             | Notes | 2017<br>£               | 2016<br>£        |
|-----------------------------|-------|-------------------------|------------------|
| <b>CAPITAL AND RESERVES</b> |       |                         |                  |
| Called up share capital     | 11    | <b>700</b>              | 700              |
| Retained earnings           |       | <b><u>1,174,558</u></b> | <u>1,029,281</u> |
| <b>SHAREHOLDERS' FUNDS</b>  |       | <b><u>1,175,258</u></b> | <u>1,029,981</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 (a) and 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 26 September 2018 and were signed by:

J T Crole - Director

**Notes to the Financial  
Statements  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

Escal Investments 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.

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

|                          |                           |
|--------------------------|---------------------------|
| Freehold property        | - 5% on cost              |
| Improvements to property | - 10% on reducing balance |
| Plant and machinery      | - 15% on reducing balance |
| Fixtures and fittings    | - 10% on reducing balance |
| Computer equipment       | - 25% on reducing balance |

No depreciation is provided in respect of freehold land. No depreciation is provided in

respect of freehold property. This is not in accordance with FRS No. 15 'Tangible Fixed

Assets'. In the opinion of the company's directors the open market value of the company's

freehold property is in excess of its original cost. However, in the absence of a professional

valuation the directors are unable to quantify this excess. The properties are maintained so

as their open market value does not fall below their original cost. The maintenance costs

are written off to the company's profit and loss account in the year in which they are incurred.

The company's directors have also performed an impairment review in respect of the

company's freehold properties and from this review consider that no depreciation is

necessary to be provided for in relation to the company's freehold properties.

**Stocks**

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

**Notes to the Financial Statements -  
continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**3. ACCOUNTING POLICIES - continued**

**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.

**Goodwill**

Purchased goodwill is recognised in the company's financial statements in the year of acquisition. The goodwill is not amortised, this is not in accordance with company legislation. In the opinion of the directors the carrying value is equal the the purchase cost. The directors perform a full impairment review on an annual basis in respect all the companies amusement centres and consider that no impairment has occurred since the original acquisition date. In circumstances whereby an amusement centre ceases to be commercially viable then the goodwill in relation to the amusement centre is charged to the company's profit and loss account.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 11 ) continued...



Notes to the Financial Statements -  
continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

5. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 January 2017  
and 31 December 2017

269,000

**NET BOOK VALUE**

At 31 December 2017

269,000

At 31 December 2016

269,000

6. TANGIBLE FIXED ASSETS

|  | Freehold<br>property<br>£ | Short<br>leasehold<br>£ | Improvements<br>to<br>property<br>£ |
|--|---------------------------|-------------------------|-------------------------------------|
|--|---------------------------|-------------------------|-------------------------------------|

**COST**

At 1 January 2017

|                |              |               |
|----------------|--------------|---------------|
| <u>389,000</u> | <u>7,136</u> | <u>46,170</u> |
|----------------|--------------|---------------|

At 31 December 2017

|                |              |               |
|----------------|--------------|---------------|
| <u>389,000</u> | <u>7,136</u> | <u>46,170</u> |
|----------------|--------------|---------------|

**DEPRECIATION**

At 1 January 2017

|   |   |        |
|---|---|--------|
| - | - | 28,808 |
|---|---|--------|

Charge for year

|   |   |       |
|---|---|-------|
| - | - | 1,736 |
|---|---|-------|

Eliminated on disposal

|   |   |   |
|---|---|---|
| - | - | - |
|---|---|---|

At 31 December 2017

|          |          |               |
|----------|----------|---------------|
| <u>-</u> | <u>-</u> | <u>30,544</u> |
|----------|----------|---------------|

**NET BOOK VALUE**

At 31 December 2017

|                |              |               |
|----------------|--------------|---------------|
| <u>389,000</u> | <u>7,136</u> | <u>15,626</u> |
|----------------|--------------|---------------|

At 31 December 2016

|                |              |               |
|----------------|--------------|---------------|
| <u>389,000</u> | <u>7,136</u> | <u>17,362</u> |
|----------------|--------------|---------------|

Notes to the Financial Statements -  
continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

6. TANGIBLE FIXED ASSETS - continued

|                        | Plant<br>and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|------------------------|--------------------------------|----------------------------------|----------------------------|------------------|
| <b>COST</b>            |                                |                                  |                            |                  |
| At 1 January 2017      | 918,225                        | 29,511                           | 6,258                      | 1,396,300        |
| Additions              | 41,725                         | 3,264                            | -                          | 44,989           |
| Disposals              | (8,379)                        | -                                | -                          | (8,379)          |
| At 31 December 2017    | <u>951,571</u>                 | <u>32,775</u>                    | <u>6,258</u>               | <u>1,432,910</u> |
| <b>DEPRECIATION</b>    |                                |                                  |                            |                  |
| At 1 January 2017      | 744,114                        | 18,407                           | 5,913                      | 797,242          |
| Charge for year        | 31,156                         | 1,260                            | 86                         | 34,238           |
| Eliminated on disposal | (4,004)                        | -                                | -                          | (4,004)          |
| At 31 December 2017    | <u>771,266</u>                 | <u>19,667</u>                    | <u>5,999</u>               | <u>827,476</u>   |
| <b>NET BOOK VALUE</b>  |                                |                                  |                            |                  |
| At 31 December 2017    | <u>180,305</u>                 | <u>13,108</u>                    | <u>259</u>                 | <u>605,434</u>   |
| At 31 December 2016    | <u>174,111</u>                 | <u>11,104</u>                    | <u>345</u>                 | <u>599,058</u>   |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    | 2017<br>£      | 2016<br>£      |
|------------------------------------|----------------|----------------|
| Amount due from related businesses | 434,354        | 430,737        |
| Prepayments                        | <u>23,166</u>  | <u>24,419</u>  |
|                                    | <u>457,520</u> | <u>455,156</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2017<br>£      | 2016<br>£      |
|---------------------------------|----------------|----------------|
| Bank loans and overdrafts       | 6,788          | 6,550          |
| Trade creditors                 | 13,054         | 4,003          |
| Tax                             | 12             | 6              |
| Social security and other taxes | 33,123         | 30,796         |
| Due to Related Party            | 43,326         | 43,326         |
| Other Creditors                 | 192,257        | 192,257        |
| Directors' current accounts     | 51,368         | 53,693         |
| Accrued expenses                | <u>24,456</u>  | <u>24,732</u>  |
|                                 | <u>364,384</u> | <u>355,363</u> |

The directors loan is interest free and repayable on demand.

**Notes to the Financial Statements -  
continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                        | <b>2017</b>          | 2016          |
|------------------------|----------------------|---------------|
|                        | £                    | £             |
| Bank loans - 1-2 years | <b>6,788</b>         | 6,550         |
| Bank loans - 2-5 years | <b><u>5,953</u></b>  | <u>13,217</u> |
|                        | <b><u>12,741</u></b> | <u>19,767</u> |

**10. SECURED DEBTS**

The following secured debts are included within creditors:

|            | <b>2017</b>          | 2016          |
|------------|----------------------|---------------|
|            | £                    | £             |
| Bank loans | <b><u>19,529</u></b> | <u>26,317</u> |

Barclays bank hold 1st charge over the following freehold property:

24 Clifton Street, Cardiff

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:     | Nominal value: | <b>2017</b>       | 2016       |
|---------|------------|----------------|-------------------|------------|
|         |            |                | £                 | £          |
| 350     | Ordinary A | £1             | <b>350</b>        | 350        |
| 350     | Ordinary B | £1             | <b><u>350</u></b> | <u>350</u> |
|         |            |                | <b><u>700</u></b> | <u>700</u> |

**12. RELATED PARTY DISCLOSURES**

Included in amounts due from related entities is an amount of £377,354 (December 2016 - £373,737) due to the company. This amount is owed by Amusement World Limited, a company which Mr J.T. Crole controls.

As at 31 December 2017, the company was owed £57,000 (December 2016 - £57,000) from U.K. Funfairs Limited. Mr J.T. Crole's sister, Mrs T. Stevens is a director of U.K. Funfairs Limited. This amount is included in amounts due from related entities.

As at 31 December 2017, the company owed £43,326 (December 2016 - £43,326) to Croles Amusement Limited, a company which Mr J.T. Crole controls.

**Notes to the Financial Statements -  
continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr J.T. Crole as he holds 100% of the issued share capital.

**Chartered Accountants' Report to the  
Director  
on the Unaudited Financial Statements  
of  
Escal Investments  
Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Escal Investments Limited for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Escal Investments Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Escal Investments Limited and state those matters that we have agreed to state to the director of Escal Investments Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Escal Investments Limited and its director for our work or for this report.

It is your duty to ensure that Escal Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Escal Investments Limited. You consider that Escal Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Escal Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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