

**REGISTERED NUMBER: 02982860 (England and Wales)**

REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018  
FOR  
GLOBAL ATTRACTIONS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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GLOBAL ATTRACTIONS LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2018

**DIRECTORS:**

B J Miller  
J Wettergren  
S A Johansson

**SECRETARY:**

B J Miller

**REGISTERED OFFICE:**

Unit C, Spectrum Business Park  
Bridge Road South  
Wrexham Industrial Estate  
Wrexham  
LL13 9QA

**REGISTERED NUMBER:**

02982860 (England and Wales)

**AUDITORS:**

M. D. Coxey and Co. Limited  
Chartered Accountants  
and Statutory Auditors  
25 Grosvenor Road  
Wrexham  
LL11 1BT

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST DECEMBER 2018**

The directors present their report with the financial statements of the company for the year ended 31st December 2018.

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of sale of play areas, installation and maintenance.

**DIRECTORS**

The directors set out in the table below have held office during the whole of the period from 1st January 2018 to the date of this report.

The directors shown below were in office at 31st December 2018 but did not hold any interest in the Ordinary shares of 1p each at 1st January 2018 or 31st December 2018.

B J Miller  
J Wettergren  
S A Johansson

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the 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 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, M. D. Coxey and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

B J Miller - Director

12th March 2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
GLOBAL ATTRACTIONS LIMITED

**Opinion**

We have audited the financial statements of Global Attractions Limited (the 'company') for the year ended 31st December 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
GLOBAL ATTRACTIONS LIMITED

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 a Report of the Auditors 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.

Mr Peter McVeigh (Senior Statutory Auditor)  
for and on behalf of M. D. Coxey and Co. Limited  
Chartered Accountants  
and Statutory Auditors  
25 Grosvenor Road  
Wrexham  
LL11 1BT

12th March 2019

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>TURNOVER</b>	3		2,692,627		3,286,390
Cost of sales			<u>1,936,075</u>		<u>1,918,377</u>
<b>GROSS PROFIT</b>			756,552		1,368,013
Distribution costs		77,343		100,026	
Administrative expenses		<u>600,072</u>		<u>724,222</u>	
			<u>677,415</u>		<u>824,248</u>
<b>OPERATING PROFIT</b>	5		79,137		543,765
Interest receivable and similar income			<u>11</u>		<u>-</u>
			79,148		543,765
Interest payable and similar expenses			<u>34</u>		<u>-</u>
<b>PROFIT BEFORE TAXATION</b>			79,114		543,765
Tax on profit	6		<u>12,562</u>		<u>104,617</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>			<u>66,552</u>		<u>439,148</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31ST DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		3,879		5,980
Investments	8		<u>78,001</u>		<u>-</u>
			81,880		5,980
<b>CURRENT ASSETS</b>					
Stocks	9	31,981		40,843	
Debtors	10	1,243,414		1,071,375	
Cash at bank and in hand		<u>838,171</u>		<u>507,703</u>	
		2,113,566		1,619,921	
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>1,314,530</u>		<u>811,242</u>	
<b>NET CURRENT ASSETS</b>			<u>799,036</u>		<u>808,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			880,916		814,659
<b>PROVISIONS FOR LIABILITIES</b>	12		<u>264</u>		<u>559</u>
<b>NET ASSETS</b>			<u>880,652</u>		<u>814,100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			173		173
Retained earnings			<u>880,479</u>		<u>813,927</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>880,652</u>		<u>814,100</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12th March 2019 and were signed on its behalf by:

B J Miller - Director



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. **STATUTORY INFORMATION**

Global Attractions 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. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets. The company's presentational currency is pounds sterling.

**Preparation of consolidated financial statements**

The financial statements contain information about Global Attractions Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

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

The company applies the percentage of completion method in accounting for its revenue. The directors consider the completion rate of each project to be equal to the percentage of time elapsed between the date of sale and the completion date.

**Tangible fixed assets**

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

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

2. ACCOUNTING POLICIES - continued

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	31.12.18	31.12.17
United Kingdom	13.24%	28.56%
Europe	43.16%	19.62%
Rest of world	43.61%	51.82%
	<u>100.00%</u>	<u>100.00%</u>

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

5. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.18	31.12.17
	£	£
Other operating leases	26,895	23,863
Depreciation - owned assets	3,585	1,953
Auditors' remuneration	<u>3,750</u>	<u>4,800</u>

6. TAXATION

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.12.18	31.12.17
	£	£
Current tax:		
UK corporation tax	12,857	104,903
Deferred tax	(295)	(286)
Tax on profit	<u>12,562</u>	<u>104,617</u>

UK corporation tax has been charged at 19% .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2018	833	9,920	10,753
Additions	-	1,484	1,484
At 31st December 2018	<u>833</u>	<u>11,404</u>	<u>12,237</u>
<b>DEPRECIATION</b>			
At 1st January 2018	46	4,727	4,773
Charge for year	275	3,310	3,585
At 31st December 2018	<u>321</u>	<u>8,037</u>	<u>8,358</u>
<b>NET BOOK VALUE</b>			
At 31st December 2018	<u>512</u>	<u>3,367</u>	<u>3,879</u>
At 31st December 2017	<u>787</u>	<u>5,193</u>	<u>5,980</u>

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
Additions	78,001
At 31st December 2018	<u>78,001</u>
<b>NET BOOK VALUE</b>	
At 31st December 2018	<u>78,001</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Tech Spray Fibreglass Limited**

Registered office: 2b Waddington Way, Aldwarke Wharf Business Park, Rotherham, South Yorkshire, S65 3SH.

Nature of business: Manufacture and repair of GRP and fibreglass

	%
Class of shares:	holding
Ordinary 1p shares	100.00
Redeemable Preference shares	100.00
	31.12.18
	£
Aggregate capital and reserves	43,843
Loss for the year	<u>(2,311)</u>

**9. STOCKS**

	31.12.18	31.12.17
	£	£
Stocks	<u>31,981</u>	<u>40,843</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	556,207	917,454
Amounts owed by group undertakings	196,605	75,909
VAT	60,782	63,039
Prepayments	429,820	14,973
	<u>1,243,414</u>	<u>1,071,375</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	154,422	162,114
Amounts owed to group undertakings	95,435	72,416
Tax	12,857	104,903
Social security and other taxes	12,485	9,504
Accrued expenses	1,039,331	462,305
	<u>1,314,530</u>	<u>811,242</u>

12. **PROVISIONS FOR LIABILITIES**

	31.12.18	31.12.17
	£	£
Deferred tax	<u>264</u>	<u>559</u>
		Deferred tax
		£
Balance at 1st January 2018		559
Losses		
Changes in tax allowances		(295)
Balance at 31st December 2018		<u>264</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2018

13. RELATED PARTY DISCLOSURES

During the year ended 31st December 2018 the following transactions took place with group companies:

	31.12.18	31.12.17
	£	£
Purchases	208,975	249,411
Other expenses	119,085	223,479
Management charges	42,500	42,796
	31.12.18	31.12.17
	£	£
Sales	1,322,303	510,506
Recharge of expenses	74,039	69,750

The company also paid professional fees in the sum of £30,124 (2017: £29,936) to Miller Trading (North Wales) Limited. Mr Brad Miller is a director of Miller Trading (North Wales) Limited. Consultancy fees were paid to Paul Almond, a shareholder of the ultimate holding company in the sum of £40,035 (2017: £42,000).

All transactions were on an arms length basis.

As at the 31st December 2018 the following balances were due to, and due from the group companies:

	31.12.18	31.12.17	31.12.18	31.12.17
	£	£	£	£
	Debtors	Debtors	Creditors	Creditors
SPI Global Play Limited	31,895	31,831	41,982	40,614
SPI Global Play AB	163,923	10,341	40,276	44,749
Play Installation Co S.r.l	-	-	-	(4,339)
Global Attractions SPI AB	-	-	3,815	3,778
SPI Global Play Russia LLC	-	22,222	-	-
Sport Base	-	11,516	-	-
Tech Spray Fibreglass Limited	786	-	9,138	(12,387)
SPI Global Play sro	-	-	225	-

14. ULTIMATE CONTROLLING PARTY

The ultimate parent company is SPI Holdings Limited, incorporated and registered in Malta.

The parent undertaking preparing group accounts is Global Attractions SPI AB. Its registered office is Skrittgatan 8, Malmo, 21377, Sweden.

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.