

REGISTERED NUMBER: 02982860 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2019

FOR

GLOBAL ATTRACTIONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GLOBAL ATTRACTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTORS:	B J Miller J Wettergren
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
BANKERS:	The Royal Bank of Scotland 15 Foregate Street Chester Cheshire CH1 1HD

BALANCE SHEET
31ST DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		2,371		3,879
Investments	5		<u>-</u>		<u>78,001</u>
			2,371		81,880
CURRENT ASSETS					
Stocks	6	-		31,981	
Debtors	7	1,259,101		1,243,414	
Cash at bank and in hand		<u>474,410</u>		<u>838,171</u>	
		1,733,511		2,113,566	
CREDITORS					
Amounts falling due within one year	8	<u>1,138,617</u>		<u>1,314,530</u>	
NET CURRENT ASSETS			<u>594,894</u>		<u>799,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			597,265		880,916
PROVISIONS FOR LIABILITIES	9		<u>-</u>		<u>264</u>
NET ASSETS			<u>597,265</u>		<u>880,652</u>
CAPITAL AND RESERVES					
Called up share capital	10		173		173
Retained earnings			<u>597,092</u>		<u>880,479</u>
SHAREHOLDERS' FUNDS			<u>597,265</u>		<u>880,652</u>

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7th May 2020 and were signed on its behalf by:

J Wettergren - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

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.

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 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.

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

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 Statement of Income and Retained Earnings, 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 2019

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2019	833	11,404	12,237
Additions	-	752	752
At 31st December 2019	833	12,156	12,989
DEPRECIATION			
At 1st January 2019	321	8,037	8,358
Charge for year	275	1,985	2,260
At 31st December 2019	596	10,022	10,618
NET BOOK VALUE			
At 31st December 2019	237	2,134	2,371
At 31st December 2018	512	3,367	3,879

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st January 2019	78,001
Disposals	(78,001)
At 31st December 2019	-
NET BOOK VALUE	
At 31st December 2019	-
At 31st December 2018	78,001

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

6. STOCKS			31.12.19	31.12.18
			£	£
Stocks			<u>-</u>	<u>31,981</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.12.19	31.12.18
			£	£
Trade debtors			412,966	556,207
Amounts owed by group undertakings			658,446	196,605
VAT			-	60,782
Deferred tax asset			53,353	-
Prepayments			<u>134,336</u>	<u>429,820</u>
			<u>1,259,101</u>	<u>1,243,414</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.12.19	31.12.18
			£	£
Trade creditors			42,643	154,422
Amounts owed to group undertakings			93,241	95,435
Tax			-	12,857
Social security and other taxes			10,866	12,485
VAT			39,064	-
Accrued expenses			<u>952,803</u>	<u>1,039,331</u>
			<u>1,138,617</u>	<u>1,314,530</u>
9. PROVISIONS FOR LIABILITIES				31.12.18
				£
Deferred tax				<u>264</u>
				Deferred tax
				£
Balance at 1st January 2019				264
Movement in the year due to:				
changes in tax allowances				(201)
changes in tax rates				
changes in tax losses				<u>(53,416)</u>
Balance at 31st December 2019				<u>(53,353)</u>
10. CALLED UP SHARE CAPITAL				
Allotted and issued:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
17,273	Ordinary	1p	<u>173</u>	<u>173</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Anthony Lewis, FCCA ACA (Senior Statutory Auditor)
for and on behalf of M. D. Coxey and Co. Limited

12. **RELATED PARTY DISCLOSURES**

During the year ended 31st December 2019 the following transactions took place with group companies:

	31.12.19	31.12.18
	£	£
Sales	617,769	1,322,303
Recharged expenses	108,070	74,039
Purchases	573,239	208,975
Other expenses	244,095	119,085
Management charges	42,500	81,990

The company also paid professional fees in the sum of £30,217 (2018: £30,124) 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 £35,403 (2018: £40,035).

All transactions were on an arms length basis.

As at the 31st December 2019 the following balances were due to, and due from the group companies:

	31.12.19	31.12.18	31.12.19	31.12.18
	£	£	£	£
	Debtors	Debtors	Creditors	Creditors
SPI Global Play Limited	44,781	31,895	5,621	41,981
SPI Global Play AB	534,771	163,924	35,403	40,276
Global Attractions SPI AB	78,001	-	3,728	3,815
Tech Spray Fibreglass Limited	787	787	9,140	9,140
SPI Global Play sro	107	-	39,351	225

13. **ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Wettergren Global Invest AB, incorporated and registered in Sweden.

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.