

**THIRTEENTH  
ANNUAL REPORT  
AND  
ACCOUNTS<sup>T</sup>  
1999-2000**



***FUNWORLD***

**&**

**TOURISM DEVELOPMENT LTD.**



# **FUNWORLD & TOURISM DEVELOPMENT LTD.**

## **THIRTEENTH ANNUAL REPORT 1999-2000**

**Board of Directors** : Shri Hitendrasinh S. Jadeja Whole-time Director  
 Shri A. J. Muchhala Director  
 Shri Shambusinh G. Jadeja Director  
 Shri Pradipsinh Jhala Director

**Bankers** : State Bank of Saurashtra

**Auditirs** : **JEEVAN JAGETHIYA & CO.**  
 77/462, Vijay Nagar Appts.  
 Vijaynagar, Naranpura,  
 Ahmedabad-380 013.

**Registered Office** : 2, Ambalal Complex, Opp. Someswar Vibhag 3,  
 Thaltej, Ahmedabad-380054.

**Amusement Park** : Race Course Ground,  
 Rajkot-360 001.

**Administrative Office** : "Saya House", Nr. Mithakhali Under Bridge,  
 Mithakhali, Ahmedabad-380 006.



# FUNWORLD & TOURISM DEVELOPMENT LTD.

## DIRECTORS' REPORT

To  
The Members

Your Directors present herewith THIRTEENTH Annual Report together with the Audited Statements of Accounts for the year ended 31st March 2000.

### FINANCIAL RESULTS

(Rs. in lacs)

	31/3/00	31/3/99
Total Income	113.61	84.99
Profit before financial charges and depreciation	19.12	17.57
Deduct : Financial Charges	00.41	00.31
Depreciation	11.90	12.00
Profit before tax	06.81	05.26
Deduct : Provision for tax	00.75	00.55
Profit available for appropriation	06.06	04.71
Profit brought forward from the previous year	87.27	82.56
Profit carried to Balance sheet	93.33	87.27

### OPERATIONAL REVIEW

The performance during the year has shown good improvement. The total income from operations has gone up by 34% as compared to the corresponding previous year. However due to substantial increase in the cost of park expenses and administrative and office expenses the corresponding profitability has not materialised. The Company has completed installation / replacement of rides like Harakiri, Toratora, Rope Way Peddle boat Dragon Castor etc. during the year under review. Though the development of amusement industry all over world is fast and encouraging one in India except in few cities it has not got corresponding encouragement and acceptance from the visitors and public at large. However looking to the gradual increase during the past few years in number of visitors at Park the management is hopeful of better performance in the years to come.

### DIRECTORS

Mr. H. S. Jadeja Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Mr. N. D. Rana Mr. R. D. Zala Mr. Yogendrasinh Rathod and Mr. Mayurdwajsinh Jadeja have resigned from the Board on 5th April 2000. The directors places on record their appreciation for the services rendered by them during their association as a Director of the Company. Mr. Pradipsinh Zala and Mr. Shambhusinh Jadeja were appointed as Additional Directors of the Company. Their terms of appointment expires on the day of the ensuing Annual General Meeting of the Company. The Company has received Notice from one of the shareholders of the Company proposing for their appointment as Directors of the Company at the ensuing Annual General Meeting.

### DEPOSITS

The Company has not received any deposits from the public within the meaning of Section 58A of the Companies Act 1956 read with the Companies (Acceptance of Deposits) Rules 1975.

### AUDITORS

M/s. Jeevan Jagethiya & Co. Chartered Accountants Ahmedabad the Auditor of the Company retires at the ensuing Annual General Meeting and are recommended for reappointment.

### CONSERVATION OF ENERGY ETC.

The Company is running an Amusement Park. Some of the rides are consuming and operated by Diesel whereas some are operated by electricity. The use of electricity is of a very minimal nature. There is no foreign exchange earnings or outgo during the year under review.

### PARTICULARS OF EMPLOYEES

The Company had no employees covered under Section 217(2A) of the Companies Act, 1956.

### ACKNOWLEDGMENTS

The Directors extend their sincere thanks to all Government and non-Government agencies Rajkot Municipal Corporation visitors of the park banks and all others associated with the Company including employees of the Company for their co-operation continued support assistance trust and confidence reposed by them in the Company.

FOR AND ON BEHALF OF THE BOARD

H. S. JADEJA  
WHOLE TIME DIRECTOR

Ahmedabad  
1st September 2000