

NOTE 34  
DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED: ACTUAL VERSUS BUDGET (REVENUE AND EXPENDITURE) FOR THE YEAR ENDED 30 JUNE 2014

	2014		2014		2014		2014	Actual as % of final variance (%)	Significant Variances greater than 10% versus Budget
	Actual (R)	Original Budget	Adjustment	Final Adjusted Budget	Variance (R)				
<b>REVENUE</b>									
Merchandising revenue	7 474 440	7 581 877	-	7 581 877	(107 437)		(1%)	Note A	
Ticketing revenue	87 585 264	97 521 281	3 010 985	100 532 266	(12 947 002)		(13%)	Note B	
Village Walk rental revenue	27 705 368	24 101 806	200 000	24 301 806	3 403 562		14%	Note C	
Sponsorship revenue	2 687 114	2 435 000	-	2 435 000	252 114		10%	Note D	
Parking revenue	5 224 584	4 234 015	461 207	4 695 222	529 362		11%		
Food and beverage revenue	30 576 305	31 545 341	96 611	31 641 952	(1 065 647)		(3%)	Note E	
Functions and events revenue	12 668 434	9 583 043	1 807 446	11 390 489	1 277 945		11%	Note F	
Photographic opportunity	4 793 791	1 533 271	100 001	1 633 272	3 160 519		194%	Note G	
Sundry revenue	204 786	-	-	-	204 786		100%	Note H	
Insurance proceeds	462 801	-	-	-	462 801		100%	Note I	
Umbrella hire	165 035	259 166	(25 037)	234 129	(69 094)		(30%)	Note J	
Tattoo sales	62 307	171 344	(82 874)	88 470	(26 163)		(30%)		
Birthdays parties	859 327	662 466	132 493	794 959	64 368		8%	Note K	
Bambinos rentals	359 219	400 680	-	400 680	(41 461)		(10%)		
Lounger hire	149 746	145 544	-	145 544	4 202		3%	Note L	
Sea revenue	165 841	333 900	-	333 900	(168 059)		(50%)	Note M	
Doubtful debt recovery	102 698	-	-	-	102 698		100%	Note N	
Revaluation gain inventory	130 000	-	-	-	130 000		100%	Note O	
Interest received	2 548 597	1 366 491	-	1 366 491	1 182 106		87%		
<b>Total Revenue</b>	<b>183 925 657</b>	<b>181 875 225</b>	<b>5 700 832</b>	<b>187 576 057</b>	<b>(3 650 400)</b>		<b>2%</b>		
<b>EXPENDITURE</b>									
Reimbursed employee costs	66 377 456	66 215 687	2 937 952	69 153 639	2 776 183		4%		
Management fee	-	6 195 567	(2 259 327)	3 936 240	3 936 240		100%	Note P	
Depreciation and amortization	33 648 237	36 000 000	1 200 000	37 200 000	3 551 763		10%		
Finance costs	9 611 623	9 059 333	-	9 059 333	(552 290)		(6%)		
Bad Debts	1 242 213	140 000	-	140 000	(1 102 213)		(787%)	Note Q	
Repairs and maintenance	8 605 822	8 551 972	267 124	8 819 096	213 274		2%		
Contracted services	3 739 811	3 750 574	238 947	4 009 521	269 710		7%		
Loss on disposal of assets and liabilities	498 871	500 000	-	500 000	41 129		15%	Note R	
General expenses	88 764 432	85 616 469	4 575 558	90 192 027	1 427 595		2%		
<b>Total Expenditure</b>	<b>212 443 465</b>	<b>216 029 602</b>	<b>6 960 254</b>	<b>223 009 856</b>	<b>10 561 391</b>		<b>5%</b>		
<b>NET DEFICIT FOR THE YEAR</b>	<b>(28 522 808)</b>	<b>(34 154 377)</b>	<b>1 279 422</b>	<b>(35 433 799)</b>	<b>6 910 991</b>		<b>2%</b>		

DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED

NOTE 34 - ACTUAL VERSUS BUDGET (REVENUE AND EXPENDITURE) [Significant Variances greater than 10% versus Budget]

Note A	Ticketing revenue variance is due to the shortfall on footfalls to adjusted budget. Footfalls were 9% short of the adjusted budget and 8% below prior year.
Note B	Village walk rentals included a R 834k credit due to straight line leasing adjustment and turnover rentals of R 1.1mill. The turnover rentals was mainly from the following tenants: Centre court R431k, Spur R 266k and Panarotts R197k, which fell due in terms of their trading results
Note C	Sponsorship revenue performed well as additional funding was secured from existing sponsors.
Note D	Parking revenue growth was as a result of stricter controls.
Note E	Functions performed well.
Note F	Photographic performed well. A new service provider was obtained from 1 December 2013 with new revenue center opening in the aquarium.
Note G	Sundry income relates mainly to sale of assets, promotions in the village walk and parking area, sea water permit, tender income and garnishée commission, which was not budgeted for.
Note H	Insurance proceeds were received for the lighting damage and amplifiers damage claims.
Note I	Umbrella hire did not perform as a result of underachievement of footfalls. Refer to note A.
Note J	Tattoo sales did not perform as a result of underachievement of footfalls. Refer to note A.
Note K	Bambino rental did not perform as a result of underachievement of footfalls. Refer to note A.
Note L	Previously the payment was calculated on 50% of total levies paid, however, over the past year the rate of the Act changed and payments are now made on 20% of total levies paid. The levy is not based on total amount spent on training however it's a rebate from levies paid by DMTP and based at a 20% calculation.
Note M	Bad debts recovered related to prior year reversal of provisions due to receipts from tenants and write offs.
Note N	Impairment on inventory relates to decrease in merchandising slow moving stock provision.
Note O	Performed well due to interest received on investments.
Note P	Management contract expired on 31 March 2013.
Note Q	Bad debts relates mainly: the previous Moyo tenant who was under business rescue from October 2013 to April 2014. Dividend payout of R0.11 per R1 was received in June 2014.
Note R	Loss on disposal is due to various assets that were written off.

NOTE 34

DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED: ACTUAL VERSUS BUDGET (REVENUE AND EXPENDITURE) FOR THE YEAR ENDED 30 JUNE 2013

	2013		2013		2013		2013		Significant Variances greater than 10% versus Budget
	Actual (R)	Original Budget	Adjustment	Final Adjusted Budget	Variance (R)	Actual as % of final variance (%)	2013		
<b>REVENUE</b>									
Merchandising Revenue	7 298 040	7 518 260	(877 260)	6 641 000	657 040	10%	Note A		
Ticketing Revenue	83 687 970	90 312 610	(3 712 807)	86 599 803	(2 911 833)	(3%)	Note B		
Village Walk Rental Revenue	22 096 257	23 203 496	(277 848)	22 925 647	(829 390)	(4%)	Note C		
Sponsorship Revenue	2 486 536	2 505 862	500 000	3 005 862	(519 266)	(17%)	Note D		
Parking Revenue	4 233 498	3 637 423	(231 187)	3 406 236	827 262	24%	Note E		
Food and Beverage Revenue	31 744 084	33 409 665	458 230	33 867 895	(2 123 811)	(6%)	Note F		
Functions and Events Revenue	12 184 878	12 078 350	(3 168 975)	8 909 375	3 275 503	37%	Note G		
Photographic Opportunity	1 415 452	1 393 883	-	1 393 883	21 569	2%	Note H		
Sundry Revenue	143 263	-	-	-	143 263	100%	Note I		
Insurance Proceeds	1 754 386	159 316	-	159 316	1 754 386	100%	Note J		
Umbrella Hire	221 719	257 446	(18 800)	238 646	62 403	39%	Note K		
Tattoo sales	80 875	738 548	-	738 548	(157 771)	(66%)			
Birthdays parties	700 742	513 993	(135 993)	378 000	(37 806)	(5%)			
Bambinos rentals	346 701	128 921	-	128 921	(31 299)	(8%)			
Lounger Hire	138 263	318 000	-	318 000	9 342	7%	Note L		
Seta Revenue	288 647	318 000	-	318 000	(49 353)	(16%)	Note M		
Bad Debt Recoveries	220 000	953 409	-	953 409	220 000	100%	Note N		
Interest Received	2 078 719	177 129 181	(7 464 640)	169 664 541	1 125 310	118%			
<b>Total Revenue</b>	<b>171 100 090</b>				<b>1 435 549</b>	<b>1%</b>			
<b>EXPENDITURE</b>									
Reimbursed Employee Costs	64 462 746	61 887 019	(379 531)	61 507 488	(2 955 258)	(5%)	Note O		
Management fee	6 284 917	7 634 894	(458 890)	7 176 004	891 087	12%	Note P		
Depreciation and amortization	33 436 430	36 000 000	-	36 000 000	2 563 570	7%	Note Q		
Impairment Loss - Asset	86 070	-	-	-	(86 070)	(100%)	Note R		
Impairment Loss - Inventory	350 000	-	-	-	(350 000)	(100%)			
Finance Costs	8 898 352	8 437 761	734 943	9 172 704	274 352	3%			
Debt Impairment	78 082	240 000	(100 000)	140 000	61 918	44%			
Repairs and maintenance	7 837 598	5 617 920	2 371 005	7 988 925	151 327	2%			
Contracted services	3 366 659	3 984 471	(485 451)	3 499 020	132 361	4%	Note S		
Loss on disposal of assets and liabilities	745 654	500 000	500 000	1 000 000	254 346	25%			
General expenses	73 273 088	87 808 257	(8,952 507)	78 855 750	5 582 660	7%			
<b>Total Expenditure</b>	<b>198 819 596</b>	<b>212 110 322</b>	<b>(6 770 431)</b>	<b>205 339 891</b>	<b>6 520 295</b>	<b>3%</b>			
<b>NET DEFICIT FOR THE YEAR</b>	<b>(27 719 506)</b>	<b>(34 981 141)</b>	<b>(694 209)</b>	<b>(35 675 350)</b>	<b>7 955 844</b>	<b>(22%)</b>			

DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED

NOTE 34 - ACTUAL VERSUS BUDGET (REVENUE AND EXPENDITURE) (Significant Variances greater than 10% versus Budget)

Note A	Merchandising performed well due to increased product range and greater floor space, including a new store, Ocean Buddies in December 2012.
Note B	Footfalls achieved 96% of adjusted budget for the year.
Note C	Village walk rentals included a R1.1 mill debit due to straight line leasing adjustment.
Note D	Due to the economic climate it was difficult to obtain cash sponsorships.
Note E	Parking revenue growth was as a result of the installation of a new system in parking B which resulted in stricter controls. There were also more cars due to the popularity of uShaka beach.
Note F	Shortfall due to the closure of Upper Deck restaurant at the end of January 2013. (Upper Deck revenue budgeted for February 2013 to June 2013 total R 1.4mill).
Note G	Functions performed exceptionally well due to some major events including the Durban July and Indaba.
Note H	Relates mainly to admin fees, tender income and garnishee commission.
Note I	Relates to insurance proceeds we received for the waterproofing claim.
Note J	Performed well during the year.
Note K	Tattoo sales appear to be less popular than in previous years and other sources of "up sell" revenue are being considered
Note L	Seta revenue is 39 % of training spend.
Note M	Reversal of provision relates to recoveries made in the current year.
Note N	Performed well due to interest received on investments.
Note O	Included in payroll cost is the workmen's compensation expense of R 987K and incentive cost of R 3.4mill.
Note P	Management contract expired on 31 March 2013.
Note Q	Impairment on asset is due to the condition of the cleaning motor vehicle.
Note R	Impairment on inventory relates to slow moving merchandising stock.
Note S	Loss on disposal is due to various small assets that were written off.

NOTE 34

DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED: ACTUAL VERSUS BUDGET CAPITAL EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2014

	2014 Actual		2014 Original Budget		2014 Adjust ment		2014 Adjusted budget		2014 Variance		2014 Variance		Explanation of Significant Variances greater than 10% versus Budget
	R		R		R		R		R		R	%	
<b>Park Assets</b>													
Marketing, Entertainment, Kids World		249 648		1 222 500	-	-		1 222 500		972 852		80%	Note A
Finance		156 455		505 000	-	-		505 000		348 545		69%	Note A
HR		-		59 000	-	-		59 000		59 000		0%	Note A
IT		679 269		1 750 000	-	-		1 750 000		1 070 731		61%	Note A
R&M and Safety		1 052 531		1 857 000	-	-		1 857 000		804 469		43%	Note A
Merchandising		166 005		1 096 000	-	-		1 096 000		929 995		85%	Note A
Food & Beverage		128 685		768 000	-	-		768 000		639 315		83%	Note A
Island Activity		40 736		163 000	-	-		163 000		122 264		75%	Note A
Events		100 000		-	-	-		-		(100 000)		0%	
SAAMBR		3 332 300		3 300 000	-	-		3 300 000		(32 300)		(1%)	
<b>TOTAL</b>		<b>5 905 629</b>		<b>10 720 500</b>	<b>-</b>	<b>-</b>		<b>10 720 500</b>		<b>4 814 871</b>		<b>45%</b>	
Funded from own resources		<b>6 572 880</b>		<b>-</b>	<b>7 200 000</b>	<b>7 200 000</b>		<b>7 200 000</b>		<b>627 120</b>		<b>9%</b>	Note B

ACTUAL VS BUDGET PPE (CONT)	2014 Actual	2014 Original budget	Adjustment	2014 Adjusted budget	2014 Variance	2014 Actual as % of final budget	Explanation of Significant Variances greater than 10% versus Budget
Effingham Funds	2 613 984	3 900 000	2 500 000	6 400 000	3 786 016	59%	Note C

Note A: Shortfall due to cut in the Capex forecast as a result of revenue performance. No cash flow was available to expedite Capex.

Note B: Dolphin stadium screen which was funded from existing cash resources.

Note C: Forecast was anticipated at a higher value than actual.

# Durban Marine Theme Park SOC Limited (RF)

(Registration number 2001/020025/07)

Annual Financial Statements for the year ended 30 June 2014

## Appendix A: Detailed Income statement

Figures in Rand	Note	2014	2013
<b>Revenue</b>			
Merchandising revenue		7 474 440	7 298 040
Ticketing revenue		87 585 264	83 687 970
Village walk rental revenue		27 705 368	22 096 257
Sponsorship revenue		2 687 114	2 486 596
Parking revenue		5 224 584	4 233 498
Food and beverage revenue		30 576 305	31 744 084
Functions and events revenue		12 668 434	12 184 878
Revaluation Gain - Assets		130 000	-
Insurance proceeds		462 801	1 754 386
Photographic opportunities		4 793 791	1 415 452
Ticketing related revenues		204 786	143 263
Umbrella hire		165 035	221 719
Tattoo sales		62 307	80 875
Birthday parties		859 327	700 742
Bambino rentals		359 219	346 701
Lounger hire		149 746	138 263
SETA revenue		165 841	268 647
Bad debt recoveries		102 698	220 000
Interest received - investment	18	2 548 597	2 078 719
<b>Total Revenue</b>		<b>183 925 657</b>	<b>171 100 090</b>
<b>Expenditure</b>			
Employee costs	19	(66 377 456)	(64 462 746)
Management fees		-	(6 284 917)
Depreciation and amortisation	20	(33 648 237)	(33 436 430)
Impairment loss assets		-	(86 070)
Finance costs	21	(9 611 623)	(8 898 352)
Debt impairment		(1 242 213)	(78 082)
Repairs and maintenance		(8 605 822)	(7 837 598)
Contracted services	22	(3 739 811)	(3 366 659)
Impairment loss inventory		-	(350 000)
Loss on disposal of assets		(458 871)	(745 654)
General Expenses	23	(88 764 432)	(73 273 088)
<b>Total Expenditure</b>		<b>(212 448 465)</b>	<b>(198 819 596)</b>
<b>Deficit for the year</b>		<b>(28 522 808)</b>	<b>(27 719 506)</b>

# Durban Marine Theme Park SOC Limited (RF)

(Registration number 2001/020025/07)

Annual Financial Statements for the year ended 30 June 2014

## Appendix B: Analysis of Property, Plant and Equipment

Figures in Rand	Note(s)	2014	2013
<b>Other income</b>			
Other farming income 1		62 307	80 875
Other farming income 2		859 327	700 742
Other farming income 3		359 219	346 701
Other farming income 4		149 746	138 263
Other farming income		165 841	268 647
		<b>1 596 440</b>	<b>1 535 228</b>
<b>Operating surplus</b>		<b>1 596 440</b>	<b>1 535 228</b>
<b>Surplus before taxation from agricultural activities</b>		<b>1 596 440</b>	<b>1 535 228</b>

NOTE 34

DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED: ACTUAL VERSUS BUDGET CAPITAL EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2013.

	2013 Actual		2013 Original Budget		2013 Adjustment		2013 Adjusted budget		2013 Variance		2013 Variance		Explanation of Significant Variances greater than 10% versus Budget
	R		R		R		R		R		R	%	
<b>Park Assets</b>													
Marketing, Entertainment, Kids World	537 010		541 250		-		541 250		4 240			1%	
Finance	125 715		136 436		-		136 436		10 721			8%	
HR	94 041		100 000		-		100 000		5 959			6%	
IT	1 579 677		1 584 750		-		1 584 750		5 073			0%	Assets were not delivered within the financial year
R&M and Safety	2 015 419		2 290 000		-		2 290 000		274 581			12%	
Merchandising	321 096		351 250		-		351 250		30 154			9%	
Food & Beverage	620 922		635 000		-		635 000		14 078			2%	
SAAMBR	2 823 670		2 813 314		-		2 813 314		(10 356)			0%	
<b>TOTAL</b>	<b>8 117 550</b>		<b>8 452 000</b>		<b>-</b>		<b>8 452 000</b>		<b>334 450</b>			<b>4%</b>	
Huggies Sponsorship	108 724		118 850		-		118 850		10 126			9%	Sponsorship received for capital expense for Kids World

	2013 Actual	2013 Original budget	Adjustment	2013 Adjusted budget	2013 Variance	2013 Actual as % of final budget	Explanation of Significant Variances greater than 10% versus Budget
<b>ACTUAL VS BUDGET PPE (CONT)</b>							
Effingham Funds	3 304 620	3 500 000	-	3 500 000	195 380	6%	



NOTE 34

DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED: ACTUAL VERSUS BUDGET CASH FLOW FOR THE YEAR ENDED 30 JUNE 2014

	2014 Actual	Original budget	Adjustment	Adjusted Budget	2014 Variance	2014 Actual as % of Adjusted Budget	Explanation of Significant Variances greater than 10% versus Budget
Cash flows							
Net cash from (used) operating	9 542 017	10 601 675	(379 460)	10 222 215	680 198	93%	Note A
Net cash from (used) investing	(12 756 582)	(13 254 009)	(9 700 000)	(22 954 009)	(10 197 427)	56%	Note B
Net cash from (used) financing	(370 102)	(376 240)	-	(376 240)	(6 138)	98%	Note C
Cash/ cash equivalents at the beginning of year	41 396 881	33 113 704	863 462	33 977 166	(7 419 715)	122%	
Cash/ cash equivalents at the year end	37 812 214	30 085 130	(9 215 998)	20 869 132	(16 943 082)	181%	

NOTES

Note A Shortfall due to revenue performance. Refer to notes on page 89.

Note B Shortfall due to the cut in the CAPEX forecast as a result of revenue performance, no cash flows were available to expedite capex.

Note C Budgeted opening cash balance was expected to be lower however at 30 June 2013 creditors has R 7.6 mill more than prior year.

DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED: ACTUAL VERSUS BUDGET CASH FLOW FOR THE YEAR ENDED 30 JUNE 2013

	2013 Actual	Original budget	Adjustment	Adjusted Budget	2013 Variance	2013 Actual as % of Adjusted Budget	Explanation of Significant Variances greater than 10% versus Budget
Cash flows							
Net cash from (used) operating	20 437 212	10 416 219	2 030 799	12 447 018	7 990 194	164%	Note A
Net cash from (used) investing	(11 996 275)	(16 217 931)	-	(16 217 931)	4 221 656	74%	Note B
Net cash from (used) financing	1 093 925	(1 005 025)	-	(1 005 025)	2 098 950	(109%)	Note C
Cash/ cash equivalents at the beginning of year	31 861 635	29 855 839	-	29 855 839	2 005 796	107%	
Cash/ cash equivalents at the year end	41 396 497	23 049 102	2 030 799	25 079 901	16 316 596	165%	

NOTES

Note A Variance is due to actual trade payable increase being more significant than the budget.

Note B Effingham spend was budgeted higher than actual spend

Note C Due to interest received from investments.

# Durban Marine Theme Park SOC Limited (RF)

(Registration number 2001/020025/07)

Annual Financial Statements for the year ended 30 June 2014

## Appendix A: Detailed Income Statement

Figures in Rand	Note	2014	2013
Merchandising revenue		7 474 440	7 298 040
Ticketing revenue		87 585 264	83 687 970
Village walk rental revenue		27 705 368	22 096 257
Sponsorship revenue		2 687 114	2 486 596
Parking revenue		5 224 584	4 233 498
Food and beverage revenue		30 576 305	31 744 084
Functions and events revenue		12 668 434	12 184 878
<b>Total Revenue</b>		<b>173 921 509</b>	<b>163 731 323</b>
Cost of sales		(25 614 335)	(20 669 724)
<b>Gross surplus</b>		<b>148 307 174</b>	<b>143 061 599</b>
Photographic opportunities		4 793 791	1 415 452
Sundry revenue		204 786	143 263
Insurance proceeds		462 801	1 754 386
Umbrella hire		165 035	221 719
Tattoo sales		62 307	80 875
Birthday parties		859 327	700 742
Bambino rentals		359 219	346 701
Lounger hire		149 746	138 263
Revaluation gain on inventory		130 000	-
Doubtful debts recovery		102 698	220 000
SETA revenue		165 841	268 647
<b>Other income</b>		<b>7 455 551</b>	<b>5 290 048</b>
Employee costs	19	(66 377 456)	(64 462 746)
Management fees		-	(6 284 917)
Depreciation and amortisation	20	(33 648 237)	(33 436 430)
Impairment loss - Assets		-	(86 070)
Impairment loss - Inventory		-	(350 000)
Bad debts written off		(1 242 213)	(78 082)
Repairs and maintenance		(8 605 822)	(7 837 598)
Contracted services	22	(3 739 811)	(3 366 659)
General expenses	23	(63 150 097)	(52 603 364)
Loss on disposal of assets		(458 871)	(745 654)
<b>Operating expenses</b>		<b>(177 222 507)</b>	<b>(169 251 520)</b>
<b>Operating deficit</b>		<b>(21 459 782)</b>	<b>(20 899 873)</b>
Investment revenue	18	2 548 597	2 078 719
Finance costs	21	(9 611 623)	(8 898 352)
<b>Deficit for the year</b>		<b>(28 522 808)</b>	<b>(27 719 506)</b>

APPENDIX B (UNAUDITED)  
DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED : ANALYSIS OF PROPERTY PLANT AND EQUIPMENT AS AT 30 JUNE 2014

	Cost					Accumulated Depreciation					Carrying Value
	Opening Balance	Additions	Disposals/ Impairments	Closing Balance	Opening Balance	Current Year	Disposals	Closing Balance			
Land & Buildings	1 624 188			1 624 188	268 569	166 221		434 790		1 189 398	
Airconditioning	415 790 711	2 604 175		418 392 785	120 072 960	14 249 169	3	134 322 126		284 060 659	
Buildings	11 060 548			11 060 548	2 248 331	245 790		2 494 121		8 566 427	
Cables	11 307 439			11 307 439	2 289 814	251 276		2 541 090		8 766 349	
Distribution Device	12 712 913			12 712 913	8 262 365	916 248		9 178 613		3 534 300	
Electrical Panels	64 286			64 286	21 925	12 857		34 782		29 504	
Doors and Gates	20 710 522			20 710 522	9 912 435	1 088 305		11 000 740		20 710 522	
Land	21 766 105			21 766 105	7 056	2 440		9 496		10 765 365	
Piping	14 642			14 642	3 212	2 342		5 554		5 146	
Shopfitting	23 419			23 419	3 478	1 737		5 215		17 865	
Theming	8 684			8 684	1 582 617	172 660		1 755 277		3 469	
Thatching	3 827 633	23 628		3 851 261	144 672 762	17 109 045		161 781 804		2 095 984	
Transformers	498 911 090	2 627 803		501 526 792						339 744 988	
Plant & Machinery	261 445	451 349		712 794	126 73	93 142		105 815		606 979	
Airconditioning	552 988			552 988	337 937	36 866		374 803		178 185	
Generators	100 457 431	9 890 337		104 078 508	64 000 247	7 478 317	5 890 557	65 588 007		37 490 501	
Plant & Machinery	101 271 864	10 341 686		105 344 290	64 350 857	7 608 325		66 068 625		39 275 665	
Motor Vehicles	1 711 084	65 000		1 776 084	536 289	113 967		650 256		1 125 828	
Biological Assets	35 600			35 600	1006	502		1 508		34 092	
Capital Work In Progress	589 572	(513 431)		76 141						76 141	
Total Carried Forward	602 619 210	12 521 058	6 281 361	608 758 907	509 560 914	24 831 839	5 890 560	228 502 193		380 770 145	

	Cost				Accumulated Depreciation				Carrying Value
	Opening Balance	Additions	Disposals/Impairments	Closing Balance	Opening Balance	Current Year	Disposals	Closing Balance	
Total brought forward	601 799 200	12 102 620	6 269 260	607 894 005	209 560 913	24 831 462	5 890 556	228 501 819	379 392 186
Furniture Fitting & Equipment									
Airconditioning	24 869			24 869	3 585	2 487		6 072	18 797
Buildings	45 000			45 000	7 521	7 500		15 021	29 979
Cables	44 276	34 537		78 813	3 304	6 585		9 889	68 924
CCTV Cameras	2 358 539	418 229	145 124	2 358 539	911 854	351 971		1 263 825	1 094 714
Computer Hardware	6 367 075			6 367 075	3 036 194	1 218 705	137 201	4 117 698	2 522 482
Electric Panels	1 305 914			1 305 914	266 480	276 710		543 190	762 724
Equipment	20 729 350	27 712	3 547 474	17 209 588	12 630 445	2 468 134	3 515 688	11 582 891	5 626 697
Furn & Fixings	2 618 394	1 573 893	23 708	4 168 579	591 616	378 459	8 204	961 872	3 206 707
Furniture	5 279 245	29 065	1 965 332	3 342 978	3 581 883	340 019	1 964 520	1 957 382	1 385 596
Doors and Gates	62 722			62 722	43 323	7 217		50 540	12 182
Generators	228 000			228 000	32 662	32 571		65 233	162 767
Piping	174 061			174 061	6 158	28 749		34 907	139 155
Signage	1 521 009	127 200	9 420	1 638 789	438 522	285 584	4 472	719 634	919 155
Shopfitting	1 018 003		213 285	804 718	670 950	100 113	211 827	559 236	245 482
Telephone Equipment	212 437			212 437	135 956	32 136		168 092	44 345
Therming	1 099 658			1 099 658	367 925	123 493		481 418	608 240
Turnstiles	565 459			565 459	218 871	56 546		275 417	290 042
Expanda Cage	71 764			71 764	57 230	6 524		63 754	8 010
	43 725 776	2 210 636	5 904 343	40 032 069	23 004 479	5 723 503	5 841 912	22 886 071	17 145 998
Total (Property Plant & Equipment)									
Total (Intangible Assets)	645 244 986	14 731 694	12 185 705	648 790 376	232 585 393	30 555 342	11 732 473	251 388 264	397 916 143
Computer Software	1 936 252			1 936 252	840 407	392 787		1 233 194	703 058
Investment Property	915 362		40 983	874 379	614 919	81 783	35 344	661 358	213 021
Airconditioning	649 222			649 222	171 817	21 640		193 457	455 765
Buildings	89 319 073	180 400	132 629	89 366 844	19 627 179	2 595 444	132 628	22 089 995	67 276 849
Investment Property	108 370		106 370	108 370	105 134	1 236	106 370		
Shopfitting	90 990 027	180 400	279 982	90 890 445	20 519 049	2 700 103	274 342	22 944 810	67 945 635
Total	739 171 265	14 912 094	12 465 687	741 617 673	253 924 849	33 648 232	12 006 815	275 566 268	466 564 836

APPENDIX B (UNAUDITED)  
 DURBAN MARINE THEME PARK (PROPRIETARY) LIMITED : ANALYSIS OF PROPERTY PLANT AND EQUIPMENT AS AT 30 JUNE 2013

	Accumulated Depreciation						Carrying Value		
	Opening Balance	Additions	Disposals/ Impairments	Closing Balance	Opening Balance	Current Year		Disposals	Closing Balance
<b>Land &amp; Buildings</b>									
Airconditioning	1 081 415	542 773		1 624 188	126 398	142 171		268 569	1 355 619
Buildings	413 168 059	2 693 650	70 998	415 790 711	106 100 761	13 984 157	11 958	120 072 960	295 717 751
Cables	11 060 548			11 060 548	2 002 541	245 790		2 248 331	8 812 217
Distribution Device	11 307 439			11 307 439	2 038 538	251 277		2 289 815	9 017 624
Electrical Panels	12 712 913			12 712 913	7 346 117	916 248		8 262 365	4 450 548
Doors and Gates	64 286			64 286	9 068	12 857		21 925	42 361
Land	20 710 522			20 710 522	8 824 130	1 088 305		9 912 435	20 710 522
Piping	21 766 105			21 766 105	4 616	2 440		7 056	7 586
Shopfitting	14 642			14 642	870	2 342		3 212	20 207
Theming	23 419			23 419	3 363	3 347	3 251	3 479	5 206
Thatching	16 870		8 185	8 685					
Transformers	3 827 634			3 827 634	1 409 968	172 649		1 582 617	2 245 016
	495 753 852	3 236 423	79 183	498 911 092	127 866 390	16 821 583	15 209	144 672 764	354 238 327
<b>Plant &amp; Machinery</b>									
Airconditioning		261 445		261 445		12 673		12 673	248 772
Generators	552 988			552 988	301 071	36 866		337 937	215 051
Plant & Machinery	97 418 219	3 873 753	834 541	100 457 431	57 438 820	7 229 073	667 645	64 000 248	36 457 183
	97 971 207	4 135 198	834 541	101 271 864	57 739 891	7 278 612	667 645	64 350 858	36 921 006
<b>Motor Vehicles</b>									
	1 603 184	193 970	86 070	1 711 084	430 493	105 796		536 289	1 174 795
<b>Biological Assets</b>									
	35 600			35 600	504	502		1 006	34 594
<b>Capital Work In Progress</b>									
	131 007	458 565		589 572					589 572
<b>Total Carried Forward</b>	595 494 850	8 024 156	999 794	602 519 212	186 037 278	24 206 493	682 854	209 560 917	392 958 294

	Accumulated Depreciation							Carrying Value	
	Opening Balance	Additions	Disposals/ Impairments	Closing Balance	Opening Balance	Current Year	Disposals		Closing Balance
Total brought forward	595 494 850	8 024 156	999 794	602 519 212	205 575 188	26 667 296	682 855	231 559 629	370 959 583
Furniture Fitting & Equipment	24 859			24 869	1 098	2 486		3 585	21 284
Airconditioning	45 000			45 000	21	7 500		7 521	37 479
Buildings	18 050	26 226		44 276	8	3 296		3 304	40 972
Cables	2 582 063	137 251	360 774	2 358 540	935 352	441 189	360 275	911 854	1 446 685
CCTV Cameras	6 039 373	1 252 852	925 150	6 367 075	2 898 073	1 015 810	877 688	3 036 195	3 330 880
Computer Hardware	1 348 437		42 523	1 395 914	1 707	271 615	6 842	266 480	1 039 434
Electric Panels	21 321 608	411 441	1 003 689	20 729 350	10 354 034	3 025 577	749 258	12 630 353	8 098 997
Equipment	1 573 795	1 094 986	50 388	2 618 393	390 776	231 072	12 232	591 617	2 026 777
Furn & Fittings	5 230 251	139 910	90 916	5 279 245	2 990 065	654 469	62 651	35 811 883	1 697 362
Furniture	62 722			62 722	36 106	7 217		42 323	19 399
Doors and Gates	228 000			228 000	90	32 571		32 661	195 339
Generators	25 354	153 962	5 254	174 062	145	6 664	651	6 158	167 903
Piping	1 287 611	312 495	79 098	1 521 008	224 560	240 546	26 584	438 522	1 082 486
Signage	1 086 689		68 686	1 018 003	631 794	107 842	68 686	670 950	347 053
Shopfitting	242 795		30 358	212 437	132 850	33 206	30 100	135 956	76 481
Telephone Equipment	992 776	139 479	32 597	1 099 658	271 056	104 413	7 544	367 925	731 733
Theming	565 459			565 459	162 325	56 546		218 871	346 588
Turnstiles	71 764			71 764	50 706	6 524		57 230	14 534
Expanda Cage	42 746 616	3 668 602	2 689 443	43 725 775	19 080 766	6 126 133	2 202 511	24 224 534	20 721 386
Total (Property Plant & Equipment)	638 241 466	11 692 758	3 689 238	646 244 987	205 118 044	330 332 626	2 885 366	232 565 305	413 679 680
Total (Intangible Assets)	1 642 625	303 517	9 890	1 936 252	522 779	327 517	9 889	840 407	1 095 846
Computer Software									
Investment Property	1 126 159		210 797	915 362	700 379	97 485	182 945	614 919	300 443
Airconditioning	649 222			649 222	150 177	21 640		171 817	477 405
Buildings	89 319 073			89 319 073	16 987 748	2 639 431		19 627 179	69 691 894
Investment Property	106 370			106 370	87 405	17 729		105 134	1 236
Shopfitting	91 200 824		210 797	90 990 027	17 925 709	2 776 285	182 945	20 519 049	70 470 978
Total	731 084 915	11 996 275	3 909 925	739 171 266	223 566 532	33 436 428	3 078 200	253 924 761	485 246 504