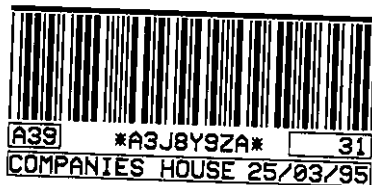


Co House

COMPANY NUMBER: 2190821

RUFFORTH PARK LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1994



RUFFORTH PARK LIMITED

INDEX TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1994

Page

1 - 2 Auditors' Report

3 Abbreviated Balance Sheet

4 - 6 Notes to the Abbreviated Accounts

RUFFORTH PARK LIMITED

**AUDITORS' REPORT TO RUFFORTH PARK LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Rufforth Park Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1994.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 September 1994, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 22 February 1995 we reported, as auditors of Rufforth Park Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1994, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

RUFFORTH PARK LIMITED

AUDITORS' REPORT TO RUFFORTH PARK LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONTINUED)

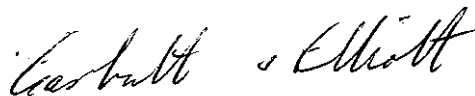
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



GARBUTT & ELLIOTT
Chartered Accountants
Registered Auditors

YORK

22 February 1995

RUFFORTH PARK LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 1994

	Notes	£	1994 £	£	1993 £
FIXED ASSETS					
Tangible assets	2		149,425		134,852
CURRENT ASSETS					
Stocks			62,431		4,265
Debtors	3		196,179		74,781
Cash at bank and in hand			2,000		92,758
			<u>260,610</u>		<u>171,804</u>
CREDITORS: amounts falling due within one year			<u>(58,940)</u>		<u>(33,265)</u>
NET CURRENT ASSETS			<u>201,670</u>		<u>138,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>351,095</u>		<u>273,391</u>
PROVISION FOR LIABILITIES AND CHARGES			<u>(7,858)</u>		<u>(6,650)</u>
			<u>£ 343,237</u>		<u>£ 266,741</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			343,137		266,641
SHAREHOLDERS' FUNDS			<u>£ 343,237</u>		<u>£ 266,741</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

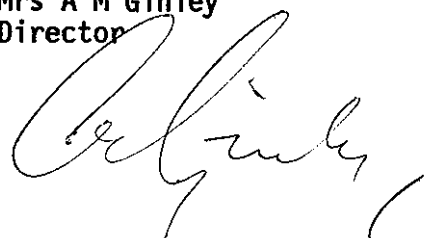
- (a) Advantage has been taken of certain of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 22 February 1995.

R M Ginley
Director



Mrs A M Ginley
Director



RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

1. ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

As the company falls within the definition of a 'small company' it is not required to produce a cash flow statement under Financial Reporting Standard Number One.

1.2 TURNOVER

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and equipment	-	15% Reducing balance
Vehicles and trailers	-	25% Reducing balance

Freehold investment property is not depreciated and is included in the balance sheet at cost. The directors are of the opinion that the open market value of the freehold investment property is not materially different.

1.4 LEASING AND HIRE PURCHASE COMMITMENTS

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated in accordance with the policy stated above. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payments is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

1. ACCOUNTING POLICIES CONTINUED

1.5 STOCK

Stock is valued at the lower of cost and net realisable value.

1.6 PENSIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.7 DEFERRED TAXATION

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2. TANGIBLE ASSETS

	Total
	£
Cost	
At 1 October 1993	204,786
Additions	45,826
Disposals	(24,779)
At 30 September 1994	225,833
Depreciation	
At 1 October 1993	69,934
On disposals	(4,213)
Charge for year	10,687
At 30 September 1994	76,408
Net book values	
At 30 September 1994	£ 149,425
At 30 September 1993	£ 134,852

3. DEBTORS

Debtors include an amount of £104,648 (1993 - £0) which is due after more than one year.

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1994

4. SHARE CAPITAL	1994	1993
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount Outstanding		Maximum in year
	1994	1993	1994
	£	£	£
R M Ginley	<u>-</u>	<u>35,946</u>	<u>84,916</u>

During the year rent was paid to R M Ginley amounting to £Nil (1993 £15,000).