

RUFFORTH PARK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 1998

Registered Number: 2190821



RUFFORTH PARK LIMITED

COMPANY INFORMATION

30 SEPTEMBER 1998

INCORPORATED	England on 10 November 1987
NUMBER	2190821
CHAIRMAN	Roger M Ginley
OTHER DIRECTOR	Angela M Ginley
SECRETARY	Angela M Ginley
REGISTERED OFFICE	Rufforth Park Wetherby Road Rufforth York YO23 3QH
BANKERS	Barclays Bank plc 1,2 & 3 Parliament Street York YO1 1DX
SOLICITORS	Crombie Wilkinson 19 Clifford Street York YO1 1RG
AUDITORS	Jones & Co Chartered Accountants The Raylor Centre James Street York YO10 3DW

RUFFORTH PARK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1998

CONTENTS

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes on Abbreviated Financial Statements	3 to 5

RUFFORTH PARK LIMITED

Auditors' report to
Rufforth Park Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

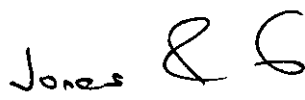
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

York
8 April 1999

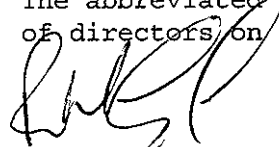

Jones & Co
Registered Auditors
Chartered Accountants

RUFFORTH PARK LIMITED
 ABBREVIATED BALANCE SHEET
 AT 30 SEPTEMBER 1998

	Note	1998		1997	
		£	£	£	£
Fixed Assets					
Tangible assets	2	133,488		144,338	
Investments	2	1,275,760		-	
		<u>1,409,248</u>		<u>144,338</u>	
Current Assets					
Stocks		55,243		44,949	
Debtors	3	170,674		318,671	
Cash at bank and in hand		596		401,096	
		<u>226,513</u>		<u>764,716</u>	
Creditors: amounts falling due within one year		<u>(561,485)</u>		<u>(100,331)</u>	
Net Current (Liabilities)/Assets		(334,972)		664,385	
Total Assets less Current Liabilities		1,074,276		808,723	
Provision for liabilities and charges		<u>(8,069)</u>		<u>(8,660)</u>	
Net Assets		<u>£1,066,207</u>		<u>£ 800,063</u>	
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		<u>1,066,107</u>		<u>799,963</u>	
Total shareholders' funds		<u>£1,066,207</u>		<u>£ 800,063</u>	

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 8 April 1999 and signed on its behalf by:


 Roger M Ginley
 Chairman

RUFFORTH PARK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 1998

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible Fixed Assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Fixtures and Equipment	15
Vehicles and Trailers	25

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

RUFFORTH PARK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 1998

2 Fixed Assets

Cost	Tangible Fixed Assets £	Fixed Asset Investments £	Total £
1 October 1997	264,900	-	264,900
Additions	1,159	1,293,510	1,294,669
30 September 1998	266,059	1,293,510	1,559,569
Depreciation			
1 October 1997	120,561	-	120,561
Charge for the year	12,010	17,750	29,760
30 September 1998	132,571	17,750	150,321
Net Book Values			
30 September 1998	133,488	1,275,760	1,409,248
30 September 1997	144,338	-	144,338

The company's investment represents the purchase of the share capital of Thurland Estates Limited, which runs an outdoor market.

At 30 September 1998, the aggregate of share capital and reserves of the subsidiary company was £989,522 and the profit for the eighteen months to 30 September 1998 was £359,077.

3 Debtors

	1998 £	1997 £
Amounts falling due within one year	62,674	210,671
Amounts falling due after more than one year	108,000	108,000

4 Secured Creditors

Included within creditors falling due within one year are amounts secured of £152,183 (1997 : Nil).

RUFFORTH PARK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 1998

5 Called Up Share Capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Authorised Share Capital	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Issued Share Capital	100	100	100	100

6 Directors' Interests and Loans

In January 1997 the company received a loan of £20,000 from the Rufforth Park pension fund. In November 1997 a further advance on the loan from Rufforth Park pension fund was made of £135,000. At 30 September 1998 the balance of the loan remained at £155,000. Interest is payable at a commercial rate.

In addition, the company enjoys the use of Rufforth Park without charge. The land is owned by the main shareholder/director.