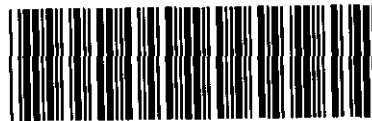


Reg

Company Registration No. 2190821 (England and Wales)

RUFFORTH PARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

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RUFFORTH PARK LIMITED

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RUFFORTH PARK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

The directors present their report and financial statements for the year ended 30 September 2006.

Principal activities and review of the business

The principal activity of the company continues to be that of market operators, catering and property letting.

Results and dividends

The results for the year are set out on page 3.

Directors

The following directors have held office since 1 October 2005:

Roger Ginley
Angela Ginley

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 September 2006	1 October 2005
Roger Ginley	75	75
Angela Ginley	25	25

Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386(1) of the Companies Act 1985. Therefore, the auditors, Jones & Co, will be deemed to be reappointed for each succeeding financial year

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Angela Ginley

Director

6 December 2006

RUFFORTH PARK LIMITED

INDEPENDENT AUDITORS' REPORT TO RUFFORTH PARK LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 13, together with the financial statements of the company for the year ended 30 September 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 13 are properly prepared in accordance with those provisions.


Jones & Co

6 December 2006

Chartered Accountants
Registered Auditor

Prospect House
148 Lawrence Street
York
YO10 3EB

RUFFORTH PARK LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2006

	Notes	2006 £	2005 £
Gross profit		634,927	807,794
Administrative expenses		(391,912)	(558,615)
Operating profit	2	243,015	249,179
Investment income	3	180,000	180,000
Other interest receivable and similar income		-	15,551
Amounts written off investments	4	(20,882)	(20,882)
Interest payable and similar charges	5	(19,890)	(22,388)
Profit on ordinary activities before taxation		382,243	401,460
Tax on profit on ordinary activities	6	(64,807)	(64,009)
Profit on ordinary activities after taxation		317,436	337,451
Dividends	7	(700,000)	(210,000)
Retained (loss)/profit for the year	15	(382,564)	127,451

RUFFORTH PARK LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	8 and 9	160,996		187,254	
Investments	10	1,169,216		1,190,098	
		<u>1,330,212</u>		<u>1,377,352</u>	
Current assets					
Stocks	11	1,500		500	
Debtors	12	1,699,160		1,628,735	
Cash at bank and in hand		1,218		2,317	
		<u>1,701,878</u>		<u>1,631,552</u>	
Creditors: amounts falling due within one year	13	<u>(1,007,257)</u>		<u>(601,506)</u>	
Net current assets		<u>694,621</u>		<u>1,030,046</u>	
Total assets less current liabilities		<u>2,024,833</u>		<u>2,407,398</u>	
Capital and reserves					
Called up share capital	14	100		100	
Profit and loss account	15	2,024,733		2,407,298	
Shareholders' funds - equity interests	16	<u>2,024,833</u>		<u>2,407,398</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the Board on 6 December 2006



Roger Ginley
Director

RUFFORTH PARK LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2006

	£	2006 £	£	2005 £
Net cash inflow from operating activities		191,643		232,558
Returns on investments and servicing of finance				
Interest received	-		15,551	
Interest paid	(19,890)		(22,388)	
Dividends received	180,000		180,000	
Net cash inflow for returns on investments and servicing of finance		160,110		173,163
Taxation		(66,873)		(67,478)
Capital expenditure				
Payments to acquire tangible assets	(310)		(1,809)	
Receipts from sales of tangible assets	-		20,000	
Net cash (outflow)/inflow for capital expenditure		(310)		18,191
Equity dividends paid		(700,000)		(210,000)
Net cash (outflow)/inflow before management of liquid resources and financing		(415,430)		146,434
(Decrease)/increase in cash in the year		(415,430)		146,434

RUFFORTH PARK LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2006

1	Reconciliation of operating profit to net cash inflow from operating activities			2006	2005
				£	£
	Operating profit			243,015	249,179
	Depreciation of tangible assets			26,568	25,285
	(Increase)/decrease in stocks			(1,000)	300
	(Increase)/decrease in debtors			(70,425)	97,729
	Decrease in creditors within one year			(6,515)	(139,935)
	Net cash inflow from operating activities			191,643	232,558
2	Analysis of net debt	1 October 2005	Cash flow	Other non-cash changes	30 September 2006
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	2,317	(1,099)	-	1,218
	Bank overdrafts	(27,303)	(414,332)	-	(441,635)
		(24,986)	(415,431)	-	(440,417)
	Debt:				
	Debts falling due within one year	(155,000)	-	-	(155,000)
	Net debt	(179,986)	(415,431)	-	(595,417)
3	Reconciliation of net cash flow to movement in net debt			2006	2005
				£	£
	(Decrease)/increase in cash in the year			(415,431)	146,434
	Movement in net debt in the year			(415,431)	146,434
	Opening net debt			(179,986)	(326,420)
	Closing net debt			(595,417)	(179,986)

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services 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 on a reducing balance basis, as follows:

Fixtures, fittings & equipment	15%
Motor vehicles	25%

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value. It has been decided that it would be prudent to write off the goodwill element of the fixed asset investment over the remainder of its useful life, which is calculated as seventeen years.

1.5 Stock

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

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Operating profit

	2006	2005
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	26,568	25,285
Auditors' remuneration	3,500	3,000

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

3	Investment income	2006	2005
		£	£
	Income from shares in group undertakings	180,000	180,000
	Other interest	-	15,551
		<u>180,000</u>	<u>195,551</u>
4	Amounts written off investments	2006	2005
		£	£
	Amounts written off fixed asset investments:		
	- permanent diminution in value	20,882	20,882
		<u>20,882</u>	<u>20,882</u>
5	Interest payable	2006	2005
		£	£
	On bank loans and overdrafts	8,265	10,437
	Other interest	11,625	11,951
		<u>19,890</u>	<u>22,388</u>
6	Taxation	2006	2005
		£	£
	Domestic current year tax		
	U.K. corporation tax	64,807	66,873
	Adjustment for prior years	-	(22)
		<u>64,807</u>	<u>66,851</u>
	Current tax charge	64,807	66,851
	Deferred tax		
	Deferred tax charge/credit current year	-	(2,842)
		<u>64,807</u>	<u>64,009</u>
7	Dividends	2006	2005
		£	£
	Ordinary interim paid	700,000	210,000
		<u>700,000</u>	<u>210,000</u>

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

8 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2005	232,115	108,053	340,168
Additions	310	-	310
Disposals	(75,842)	-	(75,842)
At 30 September 2006	156,583	108,053	264,636
Depreciation			
At 1 October 2005	181,960	43,760	225,720
On disposals	(75,842)	-	(75,842)
Charge for the year	10,495	16,073	26,568
At 30 September 2006	116,613	59,833	176,446
Net book value			
At 30 September 2006	39,970	48,220	88,190
At 30 September 2005	50,155	64,293	114,448

9 Tangible fixed assets

	Investment properties £
Cost	
At 1 October 2005 & at 30 September 2006	72,806

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

10 Fixed asset investments

	Unlisted investments £
Cost	
At 1 October 2005 & at 30 September 2006	1,295,510
Provisions for diminution in value	
At 1 October 2005	105,412
Charge for the year	20,882
At 30 September 2006	126,294
Net book value	
At 30 September 2006	1,169,216
At 30 September 2005	1,190,098

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Thurland Estates Limited	England	Ordinary	100.00
Smiles For Miles Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2006 £	Profit for the year 2006 £
	Principal activity		
Thurland Estates Limited	Outdoor market operators	1,176,548	195,986
Smiles For Miles Limited	Amusement arcades	350,390	1,076,270

11 Stocks

	2006 £	2005 £
Finished goods and goods for resale	1,500	500

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

12 Debtors	2006 £	2005 £
Amounts owed by subsidiary undertakings	1,696,160	1,625,735
Other debtors	3,000	3,000
	<u>1,699,160</u>	<u>1,628,735</u>

13 Creditors: amounts falling due within one year	2006 £	2005 £
Bank loans and overdrafts	441,635	27,303
Trade creditors	6,600	9,728
Amounts owed to subsidiary undertakings	296,334	310,545
Corporation tax	64,807	66,873
Other taxes and social security costs	19,205	18,404
Directors' current accounts	6,051	9,153
Other creditors	155,000	155,000
Accruals and deferred income	17,625	4,500
	<u>1,007,257</u>	<u>601,506</u>

The bank overdraft is secured by a fixed and floating charge over the assets of the company. In addition, the company's assets have been given as security for bank lending to a subsidiary company.

14 Share capital	2006 £	2005 £
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>

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

15 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2005	2,407,297
Retained loss for the year	(382,564)
Balance at 30 September 2006	<u>2,024,733</u>

16 Reconciliation of movements in shareholders' funds

	2006 £	2005 £
Profit for the financial year	317,436	337,451
Dividends	(700,000)	(210,000)
Net (depletion in)/addition to shareholders' funds	(382,564)	127,451
Opening shareholders' funds	<u>2,407,398</u>	<u>2,279,947</u>
Closing shareholders' funds	<u>2,024,833</u>	<u>2,407,398</u>

17 Directors' emoluments

	2006 £	2005 £
Emoluments for qualifying services	<u>175,000</u>	<u>300,000</u>

18 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2006 Number	2005 Number
	<u>6</u>	<u>6</u>

Employment costs

	2006 £	2005 £
Wages and salaries	256,580	383,581
Social security costs	29,631	46,475
	<u>286,211</u>	<u>430,056</u>

RUFFORTH PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2006**

19 Post balance sheet events

At 30 September 2006 the company owed £155,000 (2005 £155,000) to the Ginley Pension Fund. Interest is payable at a commercial rate.

In addition, the Company enjoys the use of Rufforth Park rent free. The land is owned by the main shareholder and director.