

Rufforth Park Limited

Directors' Report and Consolidated Financial Statements
for the Year Ended 30 September 2009



Jones & Co of York Limited
Chartered Accountants and Registered Auditors
Prospect House
148 Lawrence Street
York
YO10 3EB

Rufforth Park Limited

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Rufforth Park Limited
Company Information

Directors	R M Ginley A M Ginley
Secretary	A M Ginley
Registered office	7 Memorial Avenue Withernsea Hull HU19 2DN
Solicitors	Crombie Wilkinson Clifford House 19 Clifford Street York YO1 9RJ
Bank	Barclays Bank PLC York 1-3 Parliament Street York North Yorkshire YO1 1XD
Auditors	Jones & Co of York Limited Chartered Accountants and Registered Auditors Prospect House 148 Lawrence Street York YO10 3EB

Rufforth Park Limited
Directors' Report for the Year Ended 30 September 2009

The directors present their report and the audited consolidated financial statements for the year ended 30 September 2009

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company and group at the end of the financial year and of the profit or loss of the company and group for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the group 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 group and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and group and to prevent and detect fraud and other irregularities.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Business review

Development and performance of the business

	2009	2008	2007
Turnover	£3,432,322	£3,554,983	£4,193,069
Turnover growth	(3)%	(15)%	(4)%
Gross profit margin	78%	77%	77%
Profit before tax	£647,360	£732,869	£1,397,102

Position of the business

At the end of the year, the net assets totalled £5,204,067

Rufforth Park Limited
Directors' Report for the Year Ended 30 September 2009

continued

Financial risk

Price risk, credit risk, liquidity risk and cash flow risk

The business' principal financial instruments comprise bank balances, bank overdrafts, trade debtors, trade creditors and loans to the business. The main purpose of these instruments is to finance the business' operations.

In respect of bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest. All of the business' cash balances are held in such a way that achieves a competitive rate of interest. The business makes use of money market facilities where funds are available.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Loans comprise loans from the directors and from financial institutions. The interest rate and monthly repayments on the loans from financial institutions are fixed. The business manages the liquidity risk by ensuring that there are sufficient funds to meet the payments.

Results and dividend

The results for the group are set out in the financial statements.

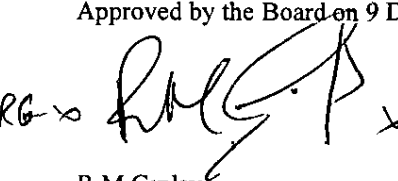
An interim ordinary dividend of £1,030,000 was paid during the year.

Directors

The directors who held office during the year were as follows:

- R M Ginley
- A M Ginley

Approved by the Board on 9 December 2009 and signed on its behalf by


R M Ginley
Director

Independent Auditors' Report to the Members of Rufforth Park Limited

We have audited the financial statements of Rufforth Park Limited for the year ended 30 September 2009, set out on pages 6 to 23. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/uknp.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent company's affairs as at 30 September 2009 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

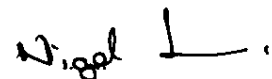
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime.

**Independent Auditors' Report to the Members of
Rufforth Park Limited**

continued



Nigel Jones
Senior Statutory Auditor

for and on behalf of
Jones & Co of York Limited, Statutory Auditor

9 December 2009

Prospect House
148 Lawrence Street
York
YO10 3EB

Rufforth Park Limited
Consolidated Profit and Loss Account for the Year Ended 30 September 2009

	Note	2009 £	2008 £
Turnover		3,432,322	3,554,983
Cost of sales		<u>(738,720)</u>	<u>(822,509)</u>
Gross profit		2,693,602	2,732,474
Administrative expenses		(2,023,241)	(1,957,249)
Other operating income	2	<u>104,998</u>	<u>89,919</u>
Operating profit	3	775,359	865,144
Other interest receivable and similar income		1,427	9,758
Interest payable and similar charges	6	<u>(129,426)</u>	<u>(142,033)</u>
Profit on ordinary activities before taxation		647,360	732,869
Tax on profit on ordinary activities	7	<u>(226,979)</u>	<u>(238,984)</u>
Profit for the financial year	19	420,381	493,885
Profit and loss reserve brought forward		5,790,448	6,131,563
Dividends	8	<u>(1,030,000)</u>	<u>(835,000)</u>
Profit and loss reserve carried forward		<u>5,180,829</u>	<u>5,790,448</u>

Turnover and operating profit derive wholly from continuing operations

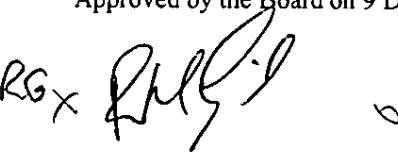
The group has no recognised gains or losses for the year other than the results above

The notes on pages 11 to 23 form an integral part of these financial statements

Rufforth Park Limited
Consolidated Balance Sheet as at 30 September 2009

		2009	2008
	Note	£	£
Fixed assets			
Intangible assets	9	1,223,569	1,345,951
Tangible assets	10	<u>7,367,834</u>	<u>7,460,828</u>
		8,591,403	8,806,779
Current assets			
Stocks	12	25,916	21,218
Debtors	13	584,019	20,676
Cash at bank and in hand		<u>358,971</u>	<u>744,315</u>
		968,906	786,209
Creditors: Amounts falling due within one year	14	<u>1,920,061</u>	<u>1,035,677</u>
Net current liabilities		<u>(951,155)</u>	<u>(249,468)</u>
Total assets less current liabilities		7,640,248	8,557,311
Creditors: Amounts falling due after more than one year	15	(2,283,298)	(2,587,328)
Provisions for liabilities	16	<u>176,021</u>	<u>179,435</u>
Net assets		<u><u>5,180,929</u></u>	<u><u>5,790,548</u></u>
Capital and reserves			
Called up share capital	18	100	100
Profit and loss reserve	19	<u>5,180,829</u>	<u>5,790,448</u>
Shareholders' funds	20	<u><u>5,180,929</u></u>	<u><u>5,790,548</u></u>

Approved by the Board on 9 December 2009 and signed on its behalf by

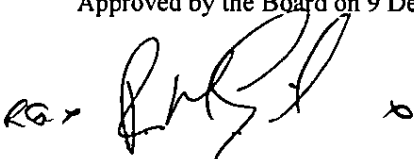
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R M Ginley
Director

The notes on pages 11 to 23 form an integral part of these financial statements

Rufforth Park Limited
Balance Sheet as at 30 September 2009

		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	10	2,016,442	2,005,571
Investments	11	<u>1,106,576</u>	<u>1,127,456</u>
		3,123,018	3,133,027
Current assets			
Stocks	12	500	600
Debtors	13	1,749,601	1,469,052
Cash at bank and in hand		<u>661</u>	<u>385,464</u>
		1,750,762	1,855,116
Creditors Amounts falling due within one year	14	<u>1,518,643</u>	<u>814,450</u>
Net current assets		<u>232,119</u>	<u>1,040,666</u>
Total assets less current liabilities		3,355,137	4,173,693
Creditors Amounts falling due after more than one year	15	(2,283,298)	(2,587,328)
Provisions for liabilities	16	<u>108</u>	<u>1,401</u>
Net assets		<u><u>1,071,731</u></u>	<u><u>1,584,964</u></u>
Capital and reserves			
Called up share capital	18	100	100
Profit and loss reserve	19	<u>1,071,631</u>	<u>1,584,864</u>
Shareholders' funds	20	<u><u>1,071,731</u></u>	<u><u>1,584,964</u></u>

Approved by the Board on 9 December 2009 and signed on its behalf by


R M Ginley
Director

The notes on pages 11 to 23 form an integral part of these financial statements

Rufforth Park Limited
Consolidated Cash Flow Statement for the Year Ended 30 September 2009

		2009	2008
	Note	£	£
Net cash flow from operating activities	21	726,030	1,576,644
Returns on investment and servicing of finance	22	(127,999)	(132,275)
Taxation	22	(208,011)	(308,344)
Capital expenditure and financial investment			
Purchase of tangible fixed assets		(314,654)	(2,064,453)
Sale of tangible fixed assets		29,250	67,500
		<u>(285,404)</u>	<u>(1,996,953)</u>
Equity dividends paid		<u>(1,030,000)</u>	<u>(835,000)</u>
Cash outflow before management of liquid resources and financing		<u>(925,384)</u>	<u>(1,695,928)</u>
Financing			
Repayment of loans and borrowings		<u>(304,030)</u>	2,712,328
		<u>(304,030)</u>	<u>2,712,328</u>
(Decrease)/increase in cash		<u><u>(1,229,414)</u></u>	<u><u>1,016,399</u></u>

Reconciliation of net cash flow to movement in net debt

		2009	2008
	Note	£	£
(Decrease)/increase in cash in the year	23	(1,229,414)	1,016,399
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		<u>304,030</u>	<u>(2,712,328)</u>
Change in net funds resulting from cash flows		<u>(925,384)</u>	<u>(1,695,929)</u>
Net debt at the start of the year	23	<u>(2,373,013)</u>	<u>(677,084)</u>
Net debt at the end of the year	23	<u><u>(3,298,397)</u></u>	<u><u>(2,373,013)</u></u>

The notes on pages 11 to 23 form an integral part of these financial statements

Rufforth Park Limited

Reconciliation of movements in shareholders' funds for the Year Ended 30 September 2009

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Profit attributable to members of the group/company	420,381	493,885	516,767	496,450
Dividends	(1,030,000)	(835,000)	(1,030,000)	(835,000)
	<u>(609,619)</u>	<u>(341,115)</u>	<u>(513,233)</u>	<u>(338,550)</u>
Opening shareholders' funds (originally £5,790,546 before adding prior year adjustment of £2)	5,790,548	6,131,664	1,584,964	1,923,514
Closing shareholders' funds	<u>5,180,929</u>	<u>5,790,548</u>	<u>1,071,731</u>	<u>1,584,964</u>

The notes on pages 11 to 23 form an integral part of these financial statements

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Consolidation

The consolidated financial statements include the financial statements of the company and its subsidiary undertakings made up to 30 September 2009. The acquisitions method of accounting has been adopted. Under this method, the results of the subsidiary undertakings acquired or disposed of in the year are included in the consolidated profit and loss account from the date of acquisition or up to the date of disposal.

Under section 408 of the Companies Act 2006 the company is exempt from the requirement to present its own profit and loss account. Its profit for the financial year was £516,767 (2008 - £496,450).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers and admission fees.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life on a reducing balance basis as follows:

Freehold land and buildings	2% on buildings
Investment properties	nil
Plant and machinery	25%
Fixtures and fittings	15%
Motor vehicles	25%
Equipment	25%

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

continued

Investment properties

Certain of the group's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

No depreciation is provided in respect of investment properties. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the group's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The group operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

2 Other operating income

	2009 £	2008 £
Rent receivable	96,958	78,670
Other income	8,040	11,249
	<u>104,998</u>	<u>89,919</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

continued

3 Operating profit

Operating profit is stated after charging/(crediting)

	2009 £	2008 £
Hire of other assets - operating leases	28,356	-
The audit of the company's annual accounts	12,345	10,202
Auditors' remuneration - non audit services		
Company	6,650	6,000
Group	17,554	13,090
Profit on disposal of tangible fixed assets	(8,250)	-
Depreciation of owned assets	386,647	411,048
Amortisation	122,382	122,382

4 Particulars of employees

The aggregate payroll costs of these persons were as follows

	2009 £	2008 £
Wages and salaries	1,133,458	1,154,153
Social security costs	41,498	47,462
Other pension costs	3,637	3,637
	<u>1,178,593</u>	<u>1,205,252</u>

5 Directors' remuneration

The directors' remuneration for the year are as follows

	2009 £	2008 £
Directors' remuneration (including benefits in kind)	<u>216,000</u>	<u>216,000</u>

The aggregate of remuneration and amounts receivable under long term incentive schemes of the highest paid director was £nil (2008 - £nil)

6 Interest payable and similar charges

	2009 £	2008 £
Interest on bank borrowings	112,411	129,996
Other interest payable	17,015	12,037
	<u>129,426</u>	<u>142,033</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

continued

7 Taxation

Analysis of current period tax charge

	2009 £	2008 £
Current tax		
Corporation tax charge	230,393	248,010
(Over)/under provision in previous year	-	108
UK Corporation tax	<u>230,393</u>	<u>248,118</u>
Deferred tax		
Origination and reversal of timing differences	<u>(3,414)</u>	<u>(9,134)</u>
Total tax on profit on ordinary activities	<u><u>226,979</u></u>	<u><u>238,984</u></u>

8 Dividends

	Group		Company	
	2009 £	2008 £	2009 £	2008 £
Paid	<u>1,030,000</u>	<u>835,000</u>	<u>1,030,000</u>	<u>835,000</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

continued

9 Intangible fixed assets

Group

Goodwill £

Cost

As at 1 October 2008 and 30 September 2009	<u>2,317,575</u>
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Amortisation

As at 1 October 2008	971,624
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Charge for the year	<u>122,382</u>
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As at 30 September 2009	<u>1,094,006</u>
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Net book value

As at 30 September 2009	<u>1,223,569</u>
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As at 30 September 2008	<u>1,345,951</u>
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Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

10 Tangible fixed assets

Group

	Freehold land and buildings £	Freehold investment properties £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost							
As at 1 October 2008	4,626,888	1,917,405	2,277,002	167,112	94,602	1,152,312	10,235,321
Additions	-	26,903	159,600	759	2,300	125,091	314,653
Disposals	-	-	(53,734)	-	-	(2,990)	(56,724)
As at 30 September 2009	<u>4,626,888</u>	<u>1,944,308</u>	<u>2,382,868</u>	<u>167,871</u>	<u>96,902</u>	<u>1,274,413</u>	<u>10,493,250</u>
Depreciation							
As at 1 October 2008	446,005	-	1,512,383	127,615	24,306	664,184	2,774,493
Eliminated on disposals	-	-	(34,734)	-	-	(990)	(35,724)
Charge for the year	65,179	-	205,589	6,193	18,150	91,536	386,647
As at 30 September 2009	<u>511,184</u>	<u>-</u>	<u>1,683,238</u>	<u>133,808</u>	<u>42,456</u>	<u>754,730</u>	<u>3,125,416</u>
Net book value							
As at 30 September 2009	<u>4,115,704</u>	<u>1,944,308</u>	<u>699,630</u>	<u>34,063</u>	<u>54,446</u>	<u>519,683</u>	<u>7,367,834</u>
As at 30 September 2008	<u>4,180,883</u>	<u>1,917,405</u>	<u>764,619</u>	<u>39,497</u>	<u>70,296</u>	<u>488,128</u>	<u>7,460,828</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

continued

Company

	Freehold investment properties £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
As at 1 October 2008	1,917,405	115,429	69,852	2,102,686
Additions	26,902	759	2,300	29,961
As at 30 September 2009	<u>1,944,307</u>	<u>116,188</u>	<u>72,152</u>	<u>2,132,647</u>
Depreciation				
As at 1 October 2008	-	78,997	18,118	97,115
Charge for the year	-	5,581	13,509	19,090
As at 30 September 2009	<u>-</u>	<u>84,578</u>	<u>31,627</u>	<u>116,205</u>
Net book value				
As at 30 September 2009	<u>1,944,307</u>	<u>31,610</u>	<u>40,525</u>	<u>2,016,442</u>
As at 30 September 2008	<u>1,917,405</u>	<u>36,432</u>	<u>51,734</u>	<u>2,005,571</u>

Freehold land and buildings

The gross book value of freehold land and buildings includes £1,944,307 (2008 - £1,917,404) of depreciable assets

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

11 Investments held as fixed assets

Company

	Participating interests £
Cost	
As at 1 October 2008 and 30 September 2009	<u>1,294,510</u>
Provision	
As at 1 October 2008	167,054
Charge for the year	<u>20,880</u>
As at 30 September 2009	<u>187,934</u>
Net book value	
As at 30 September 2009	<u>1,106,576</u>
As at 30 September 2008	<u>1,127,456</u>

12 Stocks and work in progress

	Group		Company	
	2009 £	2008 £	2009 £	2008 £
Stocks	500	600	500	600
Finished goods	<u>25,416</u>	<u>20,618</u>	<u>-</u>	<u>-</u>
	<u>25,916</u>	<u>21,218</u>	<u>500</u>	<u>600</u>

13 Debtors

	Group		Company	
	2009 £	2008 £	2009 £	2008 £
Trade debtors	26,444	3,604	1,165	-
Amounts owed by group undertakings	-	-	1,745,215	1,452,268
Other debtors	4,121	3,964	3,221	16,784
Prepayments and accrued income	<u>553,454</u>	<u>13,108</u>	<u>-</u>	<u>-</u>
	<u>584,019</u>	<u>20,676</u>	<u>1,749,601</u>	<u>1,469,052</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

continued

14 Creditors' Amounts falling due within one year

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans and overdrafts	1,219,070	375,000	1,158,410	375,000
Other loans	155,000	155,000	155,000	155,000
Trade creditors	215,001	41,606	1,050	1,050
Amounts owed to group undertakings	-	-	145,486	171,689
Corporation tax	190,394	168,012	6,871	-
Taxation and social security	43,474	177,040	22,533	34,540
Other creditors	4,367	1,119	2,958	-
Director current accounts	153	10,288	153	10,288
Accruals and deferred income	92,602	107,612	26,182	66,883
	<u>1,920,061</u>	<u>1,035,677</u>	<u>1,518,643</u>	<u>814,450</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the group/company

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans	-	-	-	375,000
Bank overdraft	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>375,000</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

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15 Creditors: Amounts falling due after more than one year

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans and overdrafts	<u>2,283,298</u>	<u>2,587,328</u>	<u>2,283,298</u>	<u>2,587,328</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the group/company

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
Bank loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,587,327</u>

Included in the creditors are the following amounts due after more than five years

	Group		Company	
	2009	2008	2009	2008
	£	£	£	£
After more than five years by instalments	<u>583,298</u>	<u>887,328</u>	<u>583,298</u>	<u>887,328</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

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16 Provisions for liabilities

Group

	Deferred tax provision £
As at 1 October 2008	177,937
Deferred tax provision charged to the profit and loss account	(1,916)
As at 30 September 2009	<u>176,021</u>

Company

	Deferred tax provision £
As at 1 October 2008	108
Deferred tax provision charged to the profit and loss account	-
As at 30 September 2009	<u>108</u>

17 Pension scheme

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the group to the scheme and amounted to £3,637 (2008 - £3,637).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

18 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

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19 Reserves

Group

	Profit and loss reserve £
Balance at 1 October 2008	5,790,448
Transfer from profit and loss account for the year	420,381
Dividends	(1,030,000)
Balance at 30 September 2009	<u>5,180,829</u>

Company

	Profit and loss reserve £
Balance at 1 October 2008	1,584,864
Transfer from profit and loss account for the year	516,767
Dividends	(1,030,000)
Balance at 30 September 2009	<u>1,071,631</u>

20 Reconciliation of movements in shareholders' funds

	Group		Company	
	2009 £	2008 £	2009 £	2008 £
Profit attributable to members of the group/company	420,381	493,885	516,767	496,450
Dividends	(1,030,000)	(835,000)	(1,030,000)	(835,000)
	<u>(609,619)</u>	<u>(341,115)</u>	<u>(513,233)</u>	<u>(338,550)</u>
Opening shareholders' funds (originally £5,790,546 before adding prior year adjustment of £2)	5,790,548	6,131,664	1,584,964	1,923,514
Closing shareholders' funds	<u>5,180,929</u>	<u>5,790,548</u>	<u>1,071,731</u>	<u>1,584,964</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2009

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21 Reconciliation of operating profit to operating cash flows

	2009 £	2008 £
Operating profit	775,360	886,024
Depreciation, amortisation and impairment charges	509,029	512,551
Profit on disposal of fixed assets	(8,250)	-
(Increase)/decrease in stocks	(4,698)	7,013
(Increase)/decrease in debtors	(563,343)	129,993
Increase in creditors	17,932	41,063
Net cash inflow from operating activities	726,030	1,576,644

22 Analysis of cash flows

	2009 £	2008 £
Returns on investment and servicing of finance		
Other interest paid	(129,426)	(142,033)
Interest received	1,427	9,758
	(127,999)	(132,275)
Taxation		
Taxation paid	(208,011)	(308,344)

23 Analysis of net debt

	At start of period £	Cash flow £	Other non-cash changes £	At end of period £
Cash at bank and in hand	744,315	(385,344)	-	358,971
Bank overdraft	-	(844,070)	-	(844,070)
Cash and bank net funds	744,315	(1,229,414)	-	(485,099)
Debt due within one year	(530,000)	530,000	(530,000)	(530,000)
Debt due after one year	(2,587,328)	(225,970)	530,000	(2,283,298)
Change in debt	(3,117,328)	304,030	-	(2,813,298)
Net debt	(2,373,013)	(925,384)	-	(3,298,397)