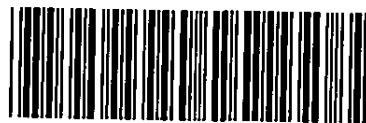


Company Registration No. 02190821 (England and Wales)

RUFFORTH PARK LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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COMPANIES HOUSE

RUFFORTH PARK LIMITED

DIRECTORS AND ADVISERS

Directors	A M Ginley R M Ginley
Secretary	A M Ginley
Company number	02190821
Registered office	7 Memorial Avenue Withernsea Hull United Kingdom HU19 2DN
Independent Auditors	Saffery Champness Mitre House North Park Road Harrogate North Yorkshire HG1 5RX
Bankers	Barclays Bank plc 1-3 Parliament Street York YO1 8XD
Solicitors	Crombie Wilkinson Clifford House 19 Clifford Street York YO1 9RJ

RUFFORTH PARK LIMITED

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RUFFORTH PARK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2012

The directors present their report and financial statements for the year ended 30 September 2012

Principal activities and review of the business

The principal activities of the group continued to be that of operating outdoor markets and amusement arcades

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 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.

The directors consider their key performance indicators to be Turnover growth, gross profit margin and profit before tax. During the year the turnover reduced to £2,901,874 (2011 £2,964,028) due to the general economic decline and a reduction in discretionary expenditure. Due to management focus on costs gross profit margin increased slightly to 81% (2011 77%) as a result net profit before tax increased to £308,445 (2011 £145,017).

Results and dividends

The consolidated profit and loss account for the year is set out on page 5.

During the year the Directors paid a dividend of £500,000 (2011 £nil).

Directors

The following directors have held office since 1 October 2011:

A M Ginley
R M Ginley

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

RUFFORTH PARK LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2012

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

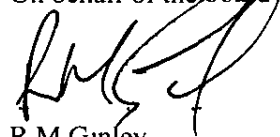
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



R M Ginley

Director

25/6/13

RUFFORTH PARK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RUFFORTH PARK LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Rufforth Park Limited for the year ended 30 September 2012 set out on pages 5 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit 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 pages 1 - 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 and express an opinion on 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent company's affairs as at 30 September 2012 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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.

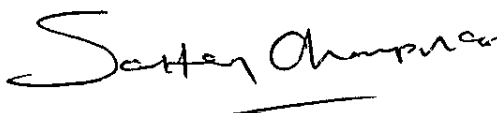
RUFFORTH PARK LIMITED

**INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF RUFFORTH PARK LIMITED**

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



**Jonathan Davis (Senior Statutory Auditor)
for and on behalf of Saffery Champness**

25/6/13

**Chartered Accountants
Statutory Auditors**

Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

RUFFORTH PARK LIMITED**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

	Notes	2012 £	2011 £
Turnover	2	2,901,874	2,964,028
Cost of sales		<u>(558,604)</u>	<u>(673,927)</u>
Gross profit		2,343,270	2,290,101
Administrative expenses		(1,995,387)	(2,041,854)
Other operating income		<u>106,052</u>	<u>(34,357)</u>
Operating profit	3	453,935	213,890
Interest payable and similar charges	4	<u>(145,490)</u>	<u>(68,873)</u>
Profit on ordinary activities before taxation	3	308,445	145,017
Tax on profit on ordinary activities	5	<u>(108,787)</u>	<u>(27,386)</u>
Profit on ordinary activities after taxation		<u><u>199,658</u></u>	<u><u>117,631</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

The notes on pages 9 to 23 form part of these financial statements

RUFFORTH PARK LIMITED

BALANCE SHEETS AS AT 30 SEPTEMBER 2012

	Notes	Group 2012 £	2011 £	Company 2012 £	2011 £
Fixed assets					
Intangible assets	8	1,539,756	978,805	-	-
Tangible assets	9 and 10	7,505,465	8,534,292	430,322	420,376
Investments	11	-	-	1,085,696	1,085,696
		<u>9,045,221</u>	<u>9,513,097</u>	<u>1,516,018</u>	<u>1,506,072</u>
Current assets					
Stocks	12	23,356	22,035	1,700	1,500
Debtors	13	87,562	964,692	7,206	564,133
Cash at bank and in hand		223,084	227,808	1,411	3,631
		<u>334,002</u>	<u>1,214,535</u>	<u>10,317</u>	<u>569,264</u>
Creditors: amounts falling due within one year	14	<u>(1,235,249)</u>	<u>(1,958,891)</u>	<u>(1,242,823)</u>	<u>(1,365,965)</u>
Net current liabilities		<u>(901,247)</u>	<u>(744,356)</u>	<u>(1,232,506)</u>	<u>(796,701)</u>
Total assets less current liabilities		8,143,974	8,768,741	283,512	709,371
Creditors: amounts falling due after more than one year	15	(3,930,150)	(4,230,150)	-	-
Provisions for liabilities	16	<u>(80,188)</u>	<u>(104,613)</u>	<u>-</u>	<u>-</u>
		<u>4,133,636</u>	<u>4,433,978</u>	<u>283,512</u>	<u>709,371</u>
Capital and reserves					
Called up share capital	18	100	100	100	100
Profit and loss account	19	4,133,536	4,433,878	283,412	709,271
Shareholders' funds	20	<u>4,133,636</u>	<u>4,433,978</u>	<u>283,512</u>	<u>709,371</u>

The notes on pages 9 to 23 form part of these financial statements

RUFFORTH PARK LIMITED

BALANCE SHEETS (continued)
AS AT 30 SEPTEMBER 2012

Approved by the Board and authorised for issue on 25/5/13



R M Ginley
Director

Company Registration No. 02190821

RUFFORTH PARK LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

	Note	£	2012 £	£	2011 £
Net cash inflow/(outflow) from operating activities	23		2,021,990		(160,139)
Returns on investments and servicing of finance					
Interest paid		(145,490)		(68,873)	
Net cash outflow for returns on investments and servicing of finance			(145,490)		(68,873)
Taxation			(77,108)		(175,861)
Capital expenditure					
Payments to acquire tangible assets		(109,045)		(3,329,509)	
Receipts from sales of tangible assets		1,800		1,261,822	
Net cash outflow for capital expenditure			(107,245)		(2,067,687)
Equity dividends paid			(500,000)		-
Net cash inflow/(outflow) before management of liquid resources and financing			1,192,147		(2,472,560)
Financing					
New long term bank loan		-		9,906,688	
Other new short term loans		-		593,358	
Repayment of long term bank loan		(300,000)		(7,570,221)	
Repayment of other short term loans		(600,000)		-	
Net cash (outflow)/inflow from financing			(900,000)		2,929,825
Increase in cash in the year	24, 25		292,147		457,265

RUFFORTH PARK LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 30 September 2012. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Goodwill

Acquired goodwill which is reviewed annually for impairment is written off in equal annual instalments over its estimated useful economic life, subject to a maximum of 20 years.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2% reducing balance basis on buildings
Plant and machinery	15-25% reducing balance basis
Fixtures, fittings & equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

1.7 Investments

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

RUFFORTH PARK LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies (continued)

1.8 Stock

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

1.9 Pensions

The Group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating profit	2012 £	2011 £
Operating profit is stated after charging		
Amortisation of intangible assets	239,049	122,382
Depreciation of tangible assets	336,071	298,324
Loss on disposal of tangible assets	-	20,567
	<u>239,049</u>	<u>441,273</u>

Auditors' remuneration

Fees payable to the group's auditor for the audit of the group's annual accounts (company £3,000, 2011 £3,000)	8,000	8,000
Taxation	3,000	3,000
Other services	11,000	14,204
	<u>22,000</u>	<u>25,204</u>

RUFFORTH PARK LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

4	Interest payable	2012	2011
		£	£
	On bank loans and overdrafts	145,490	65,499
	On overdue tax	-	3,374
		<u>145,490</u>	<u>68,873</u>
5	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	138,722	77,221
	Adjustment for prior years	(5,510)	-
		<u>133,212</u>	<u>77,221</u>
	Current tax charge		
		133,212	77,221
	Deferred tax		
	Origination and reversal of timing differences	(12,310)	(7,500)
	Deferred tax adjustments arising in previous periods	(12,115)	(42,335)
		<u>108,787</u>	<u>27,386</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>308,445</u>	<u>145,017</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 27.00%)	<u>61,689</u>	<u>39,155</u>
	Effects of		
	Non deductible expenses	49,509	16,310
	Depreciation in excess of capital allowances	13,222	35,099
	Decrease in corporation tax rates	4,281	(5,286)
	Marginal relief	(899)	(9,180)
	Adjustments to previous periods	(5,510)	-
	Other tax adjustments	10,920	1,123
		<u>71,523</u>	<u>38,066</u>
	Current tax charge	<u>133,212</u>	<u>77,221</u>

RUFFORTH PARK LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012****6 Profit for the financial year**

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows

	2012	2011
	£	£
Holding company's profit for the financial year	<u>74,141</u>	<u>79,691</u>

7 Dividends

	2012	2011
	£	£
Ordinary final paid	<u>500,000</u>	<u>-</u>

**8 Intangible fixed assets
Group**

	Goodwill
	£
Cost	
At 1 October 2011	2,317,575
Reclassification	<u>800,000</u>
At 30 September 2012	<u>3,117,575</u>
Amortisation	
At 1 October 2011	1,338,770
Charge for the year	<u>239,049</u>
At 30 September 2012	<u>1,577,819</u>
Net book value	
At 30 September 2012	<u>1,539,756</u>
At 30 September 2011	<u>978,805</u>

RUFFORTH PARK LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) **FOR THE YEAR ENDED 30 SEPTEMBER 2012**

9 Tangible fixed assets

Group	Land and buildings Freehold £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 October 2011	7,644,902	2,421,038	1,747,579	96,902	11,910,421
Additions	-	67,600	19,273	22,172	109,045
Reclassification	(800,000)	-	-	-	(800,000)
Disposals	-	(1,800)	-	-	(1,800)
	<u>7,644,902</u>	<u>2,486,838</u>	<u>1,766,852</u>	<u>119,074</u>	<u>11,217,666</u>
At 30 September 2012	6,844,902	2,486,838	1,766,852	119,074	11,217,666
Depreciation					
At 1 October 2011	648,935	1,962,601	1,071,128	66,463	3,749,127
Charge for the year	105,427	115,748	104,515	10,381	336,071
	<u>754,362</u>	<u>2,078,349</u>	<u>1,175,643</u>	<u>76,844</u>	<u>4,085,198</u>
At 30 September 2012	754,362	2,078,349	1,175,643	76,844	4,085,198
Net book value					
At 30 September 2012	<u>6,090,540</u>	<u>408,489</u>	<u>591,209</u>	<u>42,230</u>	<u>7,132,468</u>
At 30 September 2011	<u>6,995,967</u>	<u>458,438</u>	<u>676,450</u>	<u>30,439</u>	<u>8,161,294</u>

The investment properties as shown in note 10 are included within land and buildings above

RUFFORTH PARK LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

9 Tangible fixed assets (continued)

Tangible fixed assets

Company

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2011	117,063	72,152	189,215
Additions	-	22,172	22,172
At 30 September 2012	117,063	94,324	211,387
Depreciation			
At 1 October 2011	93,162	48,674	141,836
Charge for the year	3,585	8,641	12,226
At 30 September 2012	96,747	57,315	154,062
Net book value			
At 30 September 2012	20,316	37,009	57,325
At 30 September 2011	23,901	23,478	47,379

**10 Tangible fixed assets
Investment properties**

	Group £	Company £
Cost		
At 1 October 2011 & at 30 September 2012	372,997	372,997
Depreciation		
At 1 October 2011 & at 30 September 2012	-	-
Net book value		
At 30 September 2012	372,997	372,997
At 30 September 2011	372,997	372,997

The directors have considered the carrying value of investment properties held at 30 September 2012. On the basis of recent sale values seen on comparable properties and rentals achieved by the company they have concluded that the valuation of these properties was materially correct as at 30 September 2012.

RUFFORTH PARK LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012****11 Fixed asset investments****Company**

	Shares in group undertakings £
Cost	
At 1 October 2011 & at 30 September 2012	1,294,510
Provisions for diminution in value	
At 1 October 2011 & at 30 September 2012	208,814
Net book value	
At 30 September 2012	1,085,696
At 30 September 2011	1,085,696

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

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	Class	Shares held %
Subsidiary undertakings			
Smiles for Miles Limited	England and Wales	Ordinary	100 00
Thurland Estates Limited	England and Wales	Ordinary	100 00

The principal activity of these undertakings for the last relevant financial year was as follows

	Principal activity
Smiles for Miles Limited	The operation of amusement arcades
Thurland Estates Limited	Market stall operators

RUFFORTH PARK LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) **FOR THE YEAR ENDED 30 SEPTEMBER 2012**

12 Stocks

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Finished goods and goods for resale	<u>23,356</u>	<u>22,035</u>	<u>1,700</u>	<u>1,500</u>

13 Debtors

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Other debtors	37,829	949,528	7,045	564,133
Prepayments and accrued income	<u>49,733</u>	<u>15,164</u>	<u>161</u>	<u>-</u>
	<u>87,562</u>	<u>964,692</u>	<u>7,206</u>	<u>564,133</u>

14 Creditors : amounts falling due within one year

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Bank loans and overdrafts	710,883	1,607,754	178,715	229,143
Trade creditors	16,046	50,775	3,192	11,825
Amounts owed to participating interests	-	-	868,630	916,071
Corporation tax	133,325	77,221	18,966	29,851
Taxes and social security costs	134,494	8,462	(17,185)	(4,070)
Other creditors	11,744	310	7,360	-
Accruals and deferred income	<u>228,757</u>	<u>214,369</u>	<u>183,145</u>	<u>183,145</u>
	<u>1,235,249</u>	<u>1,958,891</u>	<u>1,242,823</u>	<u>1,365,965</u>

RUFFORTH PARK LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) **FOR THE YEAR ENDED 30 SEPTEMBER 2012**

15 Creditors : amounts falling due after more than one year

	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Bank loans	<u>3,930,150</u>	<u>4,230,150</u>	<u>-</u>	<u>-</u>
Analysis of loans				
Wholly repayable within five years	4,230,150	5,130,150	-	-
Included in current liabilities	<u>(300,000)</u>	<u>(900,000)</u>	<u>-</u>	<u>-</u>
	<u>3,930,150</u>	<u>4,230,150</u>	<u>-</u>	<u>-</u>
Loan maturity analysis				
In more than one year but not more than two years	300,000	900,000	-	-
In more than two years but not more than five years	<u>3,630,150</u>	<u>4,230,150</u>	<u>-</u>	<u>-</u>

A cross guarantee between Smiles for Miles Limited, Thurland Estates Limited and Rufforth Park Limited exists as security held by Barclays Bank plc for the above loan totalling £4,230,150 (2011 £5,130,150)

A legal charge is also held by Barclays over the land and buildings owned by Smiles for Miles, including Funland, Blackpool which was acquired in the year. In addition to this a Guarantee from the Director, Mr R M Ginley is held for £2m supported by a legal charge over land on the south side of Broad Lane, Rufforth, York, a Legal charge over land on the North side of Broad Lane, Rufforth Moor, York and a legal charge over the freehold interests in the Markets at Arnold, Nottingham held by Thurland Estates Limited

In addition to this, the bank also holds an assignment over R Ginley's Life policy with Lloyd's London

RUFFORTH PARK LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

16 Provisions for liabilities

Group

	Deferred taxation £
Balance at 1 October 2011	104,613
Profit and loss account	(24,425)
	<u>80,188</u>
Balance at 30 September 2012	<u>80,188</u>

The deferred tax liability is made up as follows:

	Group 2012 £	2011 £	Company 2012 £	2011 £
Accelerated capital allowances	<u>80,188</u>	<u>104,613</u>	<u>-</u>	<u>-</u>

17 Pension and other post-retirement benefit commitments

Defined contribution

	2012 £	2011 £
Contributions payable by the group for the year	<u>3,638</u>	<u>3,638</u>

18 Share capital

	2012 £	2011 £
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

RUFFORTH PARK LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**19 Statement of movements on profit and loss account
Group**

	Profit and loss account £
Balance at 1 October 2011	4,433,878
Profit for the year	199,658
Dividends paid	<u>(500,000)</u>
Balance at 30 September 2012	<u><u>4,133,536</u></u>

Company

	Profit and loss account £
Balance at 1 October 2011	709,271
Profit for the year	74,141
Dividends paid	<u>(500,000)</u>
Balance at 30 September 2012	<u><u>283,412</u></u>

RUFFORTH PARK LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

20	Reconciliation of movements in shareholders' funds	2012	2011
	Group	£	£
	Profit for the financial year	199,658	117,631
	Dividends	(500,000)	-
	Net (reduction in)/addition to shareholders' funds	(300,342)	117,631
	Opening shareholders' funds	4,433,978	4,316,347
	Closing shareholders' funds	<u>4,133,636</u>	<u>4,433,978</u>
		2012	2011
	Company	£	£
	Profit for the financial year	74,141	79,691
	Dividends	(500,000)	-
	Net (reduction in)/addition to shareholders' funds	(425,859)	79,691
	Opening shareholders' funds	709,371	629,680
	Closing shareholders' funds	<u>283,512</u>	<u>709,371</u>
21	Directors' remuneration	2012	2011
		£	£
	Remuneration for qualifying services	<u>124,368</u>	<u>162,000</u>

RUFFORTH PARK LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012****22 Employees****Number of employees**

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

	2012 Number	2011 Number
Shop floor	41	72
Administrative	6	2
Management	7	7
	<u>54</u>	<u>81</u>

Employment costs

	2012 £	2011 £
Wages and salaries	882,653	1,086,587
Social security costs	28,859	2,418
Other pension costs	3,638	3,638
	<u>915,150</u>	<u>1,092,643</u>

**23 Reconciliation of operating profit to net cash (outflow)/inflow from
operating activities**

	2012 £	2011 £
Operating profit	453,935	213,890
Depreciation of tangible assets	336,071	298,324
Amortisation of intangible assets	239,049	122,382
Loss on disposal of tangible assets	-	20,567
(Increase)/decrease in stocks	(1,321)	4,653
Decrease/(increase) in debtors	877,130	(407,348)
Increase/(decrease) in creditors within one year	117,129	(412,607)
Net cash (outflow)/inflow from operating activities	<u>2,021,993</u>	<u>(160,139)</u>

RUFFORTH PARK LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

24 Analysis of net debt	1 October 2011	Cash flow	Other non- cash changes	30 September 2012
	£	£	£	£
Net cash				
Cash at bank and in hand	227,808	(4,724)	-	223,084
Bank overdrafts	(707,754)	296,871	-	(410,883)
	<u>(479,946)</u>	<u>292,147</u>	<u>-</u>	<u>(187,799)</u>
Debts falling due within one year	(900,000)	900,000	(300,000)	(300,000)
Debts falling due after one year	(4,230,150)	-	300,000	(3,930,150)
	<u>(5,130,150)</u>	<u>900,000</u>	<u>-</u>	<u>(4,230,150)</u>
Net debt	<u>(5,610,096)</u>	<u>1,192,147</u>	<u>-</u>	<u>(4,417,949)</u>
25 Reconciliation of net cash flow to movement in net debt		2012	2011	
		£	£	
Increase in cash in the year		292,147	457,265	
Cash outflow/(inflow) from decrease/(increase) in debt		<u>900,000</u>	<u>(2,929,825)</u>	
Movement in net debt in the year		<u>1,192,147</u>	<u>(2,472,560)</u>	
Opening net debt		<u>(5,610,096)</u>	<u>(3,137,536)</u>	
Closing net debt		<u>(4,417,949)</u>	<u>(5,610,096)</u>	

RUFFORTH PARK LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2012

26 Related party relationships and transactions

Loans to directors

The following balance owed (to) / by the directors was outstanding at the year end

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Director's loan account	-	554,754	380,086	-	(933,795)	1,045
		<u>554,754</u>	<u>380,086</u>	<u>-</u>	<u>(933,795)</u>	<u>1,045</u>

Other transactions

Included in Other debtors for the company, and group is £6,000 which has been advanced to A Ginley, an immediate family member of the Directors

Group

The Group and Company have taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions

Company

The Company has taken advantage of the FRS8 exemption and has not disclosed transactions with other group companies, on the basis that consolidated financial statements are publically available