

Registration number: 02190821

Rufforth Park Limited

Directors' Report and Consolidated Financial Statements

for the Year Ended 30 September 2013

Murray Harcourt Limited
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

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Rufforth Park Limited

Contents

Company Information	1
Directors' Report	2 to 3
Statement of Directors' Responsibilities	4
Independent Auditor's Report	5 to 6
Consolidated Profit and Loss Account	7
Consolidated Balance Sheet	8
Balance Sheet	9
Consolidated Cash Flow Statement	10 to 11
Notes to the Financial Statements	12 to 24

The following pages do not form part of the statutory financial statements:

Detailed Consolidated Profit and Loss Account	25 to 27
Detailed Company Profit and Loss Account	28 to 29

Rufforth Park Limited
Company Information

Directors Mr Roger Martin Ginley
Mrs Angela Margaret Ginley

Company secretary Mrs Angela Margaret Ginley

Registered office 7 Memorial Avenue
Withernsea
Hull
HU19 2DN

Auditors Murray Harcourt Limited
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

Rufforth Park Limited
Directors' Report for the Year Ended 30 September 2013

The directors present their report and the consolidated financial statements for the year ended 30 September 2013.

Directors of the company

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

Mr Roger Martin Ginley

Mrs Angela Margaret Ginley

Principal activity

The principal activity of the group is the operation of outdoor markets and amusement arcades.

Business review

Fair review of the business

The business has continued to focus on cost savings and the directors are happy with the improved financial performance of the group during the year.

The group's key financial and other performance indicators during the year were as follows:

	Unit	2013	2012
Turnover	£	2,808,594	2,901,874
Gross profit margin	%	83	81
Earnings before interest, tax, depreciation and amortisation	£	975,994	1,029,050

The group does not monitor non financial KPI's

Principal risks and uncertainties

The principal risks are the changing regulatory environment within the gambling and gaming machine arena and the continued ability of traditional UK seaside towns to attract visitors.

Financial instruments

Objectives and policies

The groups principal financial risk management objectives centre around the continued availability of relevant financial facilities to fund the business' operations

Rufforth Park Limited

Directors' Report for the Year Ended 30 September 2013

..... continued

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

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 groups 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 are fixed. The group manages liquidity risk by ensuring that there are sufficient funds available to meet the repayments.

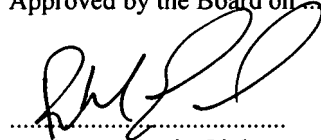
Disclosure of information to the auditors

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 group'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.

Reappointment of auditors

The auditors Murray Harcourt Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the Board on 11/12/13 and signed on its behalf by:



Mr Roger Martin Ginley
Director

Rufforth Park Limited

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 group and the company 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 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; and
- 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 adequate accounting records that are sufficient to show and explain the group's and the company's transactions and disclose with reasonable accuracy at any time the financial position of the group and the company 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 group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of Rufforth Park Limited

We have audited the financial statements of Rufforth Park Limited for the year ended 30 September 2013, set out on pages 7 to 24. 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 auditor's 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 auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), 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 (APB'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 group's and parent 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 Directors' 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 of the parent company's affairs as at 30 September 2013 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.

**Independent Auditor's Report to the Members of
Rufforth Park Limited**

..... continued

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.



.....
Mark Hunter BA FCA (Senior Statutory Auditor)
For and on behalf of Murray Harcourt Limited, Statutory Auditor

Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

Date: 11 December 2013

Rufforth Park Limited
Consolidated Profit and Loss Account for the Year Ended 30 September 2013

	Note	2013 £	2012 £
Turnover		2,808,594	2,901,871
Cost of sales		<u>(487,777)</u>	<u>(558,604)</u>
Gross profit		2,320,817	2,343,267
Administrative expenses		(2,152,716)	(1,995,389)
Other operating income		<u>116,927</u>	<u>106,052</u>
Group operating profit	2	285,028	453,930
Interest payable and similar charges	6	<u>(138,714)</u>	<u>(145,490)</u>
Profit on ordinary activities before taxation		146,314	308,440
Tax on profit on ordinary activities	7	<u>(54,284)</u>	<u>(108,785)</u>
Profit for the financial year attributable to members of the parent company	18	<u><u>92,030</u></u>	<u><u>199,655</u></u>

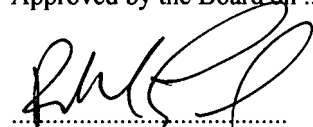
Turnover and operating profit derive wholly from continuing operations.

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

Rufforth Park Limited
Consolidated Balance Sheet at 30 September 2013

		2013		2012	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets	8		1,152,247		1,539,756
Tangible fixed assets	9		7,315,880		7,505,465
Current assets					
Stocks	11	18,186		23,356	
Debtors	12	119,744		109,373	
Cash at bank and in hand		<u>128,903</u>		<u>204,120</u>	
		266,833		336,849	
Creditors: Amounts falling due within one year	13	<u>(866,608)</u>		<u>(1,083,100)</u>	
Net current liabilities			<u>(599,775)</u>		<u>(746,251)</u>
Total assets less current liabilities			7,868,352		8,298,970
Creditors: Amounts falling due after more than one year	14		(3,785,150)		(4,085,150)
Provisions for liabilities	15		<u>(82,540)</u>		<u>(80,188)</u>
Net assets			<u><u>4,000,662</u></u>		<u><u>4,133,632</u></u>
Capital and reserves					
Called up share capital	16	100		100	
Profit and loss account	18	<u>4,000,562</u>		<u>4,133,532</u>	
Shareholders' funds	19		<u><u>4,000,662</u></u>		<u><u>4,133,632</u></u>

Approved by the Board on 11/12/13 and signed on its behalf by:

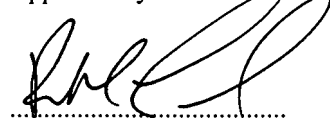


Mr Roger Martin Ginley
Director

Rufforth Park Limited
(Registration number: 02190821)
Balance Sheet at 30 September 2013

	Note .	2013 £	2012 £
Fixed assets			
Tangible fixed assets	9	421,789	430,322
Investments	10	<u>1,085,696</u>	<u>1,085,696</u>
		<u>1,507,485</u>	<u>1,516,018</u>
Current assets			
Stocks	11	1,450	1,700
Debtors	12	17,641	36,053
Cash at bank and in hand		<u>18</u>	<u>1,411</u>
		19,109	39,164
Creditors: Amounts falling due within one year	13	<u>(1,245,536)</u>	<u>(1,116,670)</u>
Net current liabilities		<u>(1,226,427)</u>	<u>(1,077,506)</u>
Total assets less current liabilities		281,058	438,512
Creditors: Amounts falling due after more than one year	14	<u>(155,000)</u>	<u>(155,000)</u>
Net assets		<u><u>126,058</u></u>	<u><u>283,512</u></u>
Capital and reserves			
Called up share capital	16	100	100
Profit and loss account	18	<u>125,958</u>	<u>283,412</u>
Shareholders' funds	19	<u><u>126,058</u></u>	<u><u>283,512</u></u>

Approved by the Board on 11/12/13 and signed on its behalf by:



 Mr Roger Martin Ginley
 Director

Rufforth Park Limited
Consolidated Cash Flow Statement for the Year Ended 30 September 2013

Reconciliation of operating profit to net cash flow from operating activities

	2013 £	2012 £
Operating profit	285,028	453,930
Depreciation, amortisation and impairment charges	690,966	575,120
Profit on disposal of fixed assets	(6,338)	-
Decrease/(increase) in stocks	5,170	(1,321)
(Increase)/decrease in debtors	(10,371)	846,857
(Decrease)/increase in creditors	(26,054)	147,402
Net cash inflow from operating activities	<u>938,401</u>	<u>2,021,988</u>

Cash flow statement

	2013 £	2012 £
Net cash inflow from operating activities	<u>938,401</u>	<u>2,021,988</u>
Returns on investments and servicing of finance		
Interest paid	<u>(138,714)</u>	<u>(145,490)</u>
Tax paid	<u>(133,309)</u>	<u>(77,106)</u>
Capital expenditure and financial investment		
Purchase of intangible fixed assets	-	(800,000)
Purchase of tangible fixed assets	(119,745)	(109,045)
Sale of tangible fixed assets	<u>12,211</u>	<u>801,800</u>
	(107,534)	(107,245)
Equity dividends paid	<u>(225,000)</u>	<u>(500,000)</u>
Net cash inflow before management of liquid resources and financing	333,844	1,192,147
Financing		
Repayment of loans and borrowings	<u>(300,000)</u>	<u>(900,000)</u>
Increase in cash	<u>33,844</u>	<u>292,147</u>

Rufforth Park Limited

Consolidated Cash Flow Statement for the Year Ended 30 September 2013

..... *continued*

Reconciliation of net cash flow to movement in net debt

	Note	2013 £	2012 £
Increase in cash		33,844	292,147
Cash outflow from repayment of loans		<u>300,000</u>	<u>900,000</u>
Change in net debt resulting from cash flows		<u>333,844</u>	<u>1,192,147</u>
 Movement in net debt		 333,844	 1,192,147
Net debt at 1 October		<u>(4,572,949)</u>	<u>(5,765,096)</u>
Net debt at 30 September		<u>(4,239,105)</u>	<u>(4,572,949)</u>

The notes on pages 12 to 24 form an integral part of these financial statements.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

1 Accounting policies

Basis of preparation

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

Basis of consolidation

The group financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 30 September 2013.

Subsidiary undertakings are included using the acquisitions method of accounting. Under this method the group profit and loss account and statement of cashflows include the results and cashflows of subsidiaries from the date of acquisition and to the date of sale outside the group in the case of disposals of subsidiaries. The purchase consideration has been allocated to the assets and liabilities on the basis of fair value at the date of acquisition.

No profit and loss account is presented for the company as permitted by Section 408 of the Companies Act 2006. Its profit for the financial year was £67,546 (2012 - £74,141).

Turnover

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

Goodwill

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.

If a subsidiary, associate or business is subsequently sold or closed, any goodwill arising on acquisition that was written off directly to reserves or that has not been amortised through the profit and loss account is taken into account in determining the profit or loss on sale or closure.

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:

Asset class	Amortisation method and rate
Goodwill	8 - 15 years straight line

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 as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% reducing balance on buildings
Plant and machinery	15% - 25% reducing balance
Fixtures fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... *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 and they are revalued annually. 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 tax

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.

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. Where shares are issued, any component that creates a financial liability of the group is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

2 Operating profit

Operating profit is stated after charging:

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... *continued*

	2013 £	2012 £
Profit on sale of tangible fixed assets	(6,338)	-
Depreciation of owned assets	303,457	336,071
Amortisation	387,509	239,049
Auditor's remuneration	<u>25,755</u>	<u>28,980</u>

3 Auditor's remuneration

	2013 £	2012 £
Audit of the financial statements	6,000	9,500
Fees payable to the group's auditor and its associates for other services:		
Other services	<u>19,755</u>	<u>19,480</u>
	<u>25,755</u>	<u>28,980</u>

£1,000 (2012 - £3,000) of the fee for auditing the financial statements and £750 (2012 - £5,800) of other fees to auditors relates to the company.

4 Particulars of employees

The average number of persons employed by the group (including directors) during the year, analysed by category was as follows:

	2013 No.	2012 No.
Administration and support	12	13
Sales	<u>41</u>	<u>41</u>
	<u>53</u>	<u>54</u>

The aggregate payroll costs were as follows:

	2013 £	2012 £
Wages and salaries	746,970	882,653
Social security costs	53,043	28,859
Staff pensions	<u>3,637</u>	<u>3,638</u>
	<u>803,650</u>	<u>915,150</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... *continued*

5 Directors' remuneration

The directors' remuneration for the year was as follows:

	2013 £	2012 £
Remuneration	<u>68,736</u>	<u>124,368</u>

6 Interest payable and similar charges

	2013 £	2012 £
Interest on bank borrowings	138,713	145,487
Other interest payable	<u>1</u>	<u>3</u>
Group interest payable and similar charges	<u>138,714</u>	<u>145,490</u>

7 Taxation

Tax on profit on ordinary activities

	2013 £	2012 £
Current tax		
Corporation tax charge	51,948	138,720
Adjustments in respect of previous years	<u>(16)</u>	<u>(5,510)</u>
UK Corporation tax	<u>51,932</u>	<u>133,210</u>
Deferred tax		
Origination and reversal of timing differences	2,352	(12,310)
Deferred tax adjustment relating to previous years	<u>-</u>	<u>(12,115)</u>
Group deferred tax	<u>2,352</u>	<u>(24,425)</u>
Total tax on profit on ordinary activities	<u>54,284</u>	<u>108,785</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... continued

8 Intangible fixed assets

Group

	Goodwill £	Total £
Cost		
At 1 October 2012	<u>3,117,575</u>	<u>3,117,575</u>
At 30 September 2013	<u>3,117,575</u>	<u>3,117,575</u>
Amortisation		
At 1 October 2012	1,577,819	1,577,819
Charge for the year	<u>387,509</u>	<u>387,509</u>
At 30 September 2013	<u>1,965,328</u>	<u>1,965,328</u>
Net book value		
At 30 September 2013	<u>1,152,247</u>	<u>1,152,247</u>
At 30 September 2012	<u>1,539,756</u>	<u>1,539,756</u>

Rufforth Park Limited
Notes to the Financial Statements for the Year Ended 30 September 2013

..... continued

9 Tangible fixed assets

Group

	Freehold land and buildings £	Investment properties £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation						
At 1 October 2012	6,844,902	372,997	2,554,116	1,699,574	119,074	11,590,663
Additions	-	-	52,895	35,639	31,211	119,745
Disposals	-	-	(1,000)	(5,000)	(24,750)	(30,750)
At 30 September 2013	6,844,902	372,997	2,606,011	1,730,213	125,535	11,679,658
Depreciation						
At 1 October 2012	754,362	-	2,143,122	1,110,870	76,844	4,085,198
Charge for the year	103,384	-	92,578	92,026	15,469	303,457
Eliminated on disposals	-	-	(1,000)	(5,000)	(18,877)	(24,877)
At 30 September 2013	857,746	-	2,234,700	1,197,896	73,436	4,363,778
Net book value						
At 30 September 2013	5,987,156	372,997	371,311	532,317	52,099	7,315,880
At 30 September 2012	6,090,540	372,997	410,994	588,704	42,230	7,505,465

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... continued

Company

	Investment properties £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2012	<u>372,997</u>	<u>117,063</u>	<u>94,324</u>	<u>584,384</u>
Depreciation				
At 1 October 2012	-	96,747	57,315	154,062
Charge for the year	-	<u>2,172</u>	<u>6,361</u>	<u>8,533</u>
At 30 September 2013	-	<u>98,919</u>	<u>63,676</u>	<u>162,595</u>
Net book value				
At 30 September 2013	<u>372,997</u>	<u>18,144</u>	<u>30,648</u>	<u>421,789</u>
At 30 September 2012	<u>372,997</u>	<u>20,316</u>	<u>37,009</u>	<u>430,322</u>

10 Investments held as fixed assets

Group

Company

	2013 £	2012 £
Shares in group undertakings and participating interests	<u>1,085,696</u>	<u>1,085,696</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... continued

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 October 2012	1,294,510	1,294,510
At 30 September 2013	1,294,510	1,294,510
Provision for impairment		
At 1 October 2012	208,814	208,814
Net book value		
At 30 September 2013	1,085,696	1,085,696
At 30 September 2012	1,085,696	1,085,696

Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Thurland Estates Limited	Ordinary	100%	Operation of markets
Smiles For Miles Limited	Ordinary	100%	Operation of amusement arcades

11 Stocks

	Group		Company	
	2013 £	2012 £	2013 £	2012 £
Finished goods	18,186	23,356	1,450	1,700

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... continued

12 Debtors

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Other debtors	35,184	55,680	6,221	34,847
Directors' current accounts	-	3,960	-	1,045
Prepayments and accrued income	84,560	49,733	11,420	161
	<u>119,744</u>	<u>109,373</u>	<u>17,641</u>	<u>36,053</u>

13 Creditors: Amounts falling due within one year

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Trade creditors	18,409	16,046	5,265	3,192
Bank loans and overdrafts	582,858	691,919	199,948	178,715
Amounts owed to group undertakings	-	-	993,283	868,630
Corporation tax	51,948	133,325	17,175	18,966
Other taxes and social security	56,379	156,305	17,342	11,662
Other creditors	103,976	20,795	8,272	7,360
Directors' current accounts	592	-	3,251	-
Accruals and deferred income	52,446	64,710	1,000	28,145
	<u>866,608</u>	<u>1,083,100</u>	<u>1,245,536</u>	<u>1,116,670</u>

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

Group

	2013	2012
	£	£
Bank loan and overdraft	<u>582,858</u>	<u>701,883</u>

Barclays Bank Plc holds fixed and floating charges over group assets and specific legal charges over the freehold properties owned by the group. In addition R M Ginley has provided a £2m personal guarantee and an assignment of a life insurance policy.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... *continued*

Company

	2013	2012
	£	£
Bank overdraft	<u>199,948</u>	<u>178,715</u>

The bank overdraft is secured by a legal charge over freehold property owned by the company, the bank also hold a group guarantee and R M Ginley has provided a personal guarantee of £2m to the bank.

14 Creditors: Amounts falling due after more than one year

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Bank loans and overdrafts	3,630,150	3,930,150	-	-
Other loans	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>
	<u>3,785,150</u>	<u>4,085,150</u>	<u>155,000</u>	<u>155,000</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

	2013	2012
	£	£
Bank loan	<u>3,630,150</u>	<u>3,930,150</u>

Barclays Bank Plc holds fixed and floating charges over group assets and specific legal charges over the freehold properties owned by the group. In addition R M Ginley has provided a £2m personal guarantee and an assignment of a life insurance policy.

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
After more than five years not by instalments	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... continued

15 Provisions

Group

	Deferred tax £	Total £
At 1 October 2012	80,188	80,188
Charged to the profit and loss account	<u>2,352</u>	<u>2,352</u>
At 30 September 2013	<u>82,540</u>	<u>82,540</u>

Analysis of deferred tax

	2013 £	2012 £
Accelerated capital allowances	<u>82,540</u>	<u>80,188</u>

16 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

17 Dividends

	2013 £	2012 £
Dividends paid		
Prior year final dividend paid	<u>225,000</u>	<u>500,000</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... continued

18 Reserves

Group

	Profit and loss account £	Total £
At 1 October 2012	4,133,532	4,133,532
Profit for the year	92,030	92,030
Dividends	(225,000)	(225,000)
At 30 September 2013	<u>4,000,562</u>	<u>4,000,562</u>

Company

	Profit and loss account £	Total £
At 1 October 2012	283,412	283,412
Profit for the year	67,546	67,546
Dividends	(225,000)	(225,000)
At 30 September 2013	<u>125,958</u>	<u>125,958</u>

19 Reconciliation of movement in shareholders' funds

Group

	2013 £	2012 £
Profit attributable to the members of the group	92,030	199,655
Dividends	(225,000)	(500,000)
Net reduction to shareholders' funds	(132,970)	(300,345)
Shareholders' funds at 1 October	<u>4,133,632</u>	<u>4,433,977</u>
Shareholders' funds at 30 September	<u>4,000,662</u>	<u>4,133,632</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2013

..... *continued*

Company

	2013	2012
	£	£
Profit attributable to the members of the company	67,546	74,141
Dividends	(225,000)	(500,000)
Net reduction to shareholders' funds	(157,454)	(425,859)
Shareholders' funds at 1 October	283,512	709,371
Shareholders' funds at 30 September	<u>126,058</u>	<u>283,512</u>

20 Pension schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £3,637 (2012 - £3,638).

21 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

RM Ginley pension scheme

(RM Ginley is a member of the pension scheme)

The pension scheme has advanced funds to Rufforth Park Limited. At the balance sheet date the amount due from RM Ginley pension scheme was £155,000 (2012 - £155,000).

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

22 Control

The company is controlled by the directors who own 100% of the called up share capital.