

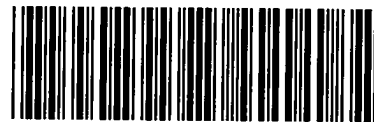
Registration number: 02190821

Rufforth Park Limited

Annual Report and Consolidated Financial Statements

for the Year Ended 30 September 2014

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Rufforth Park Limited
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Rufforth Park Limited
Company Information

Directors	R M Ginley A M Ginley
Company secretary	A M Ginley
Registered office	7 Memorial Avenue Withernsea Hull East Yorkshire HU19 2DN
Auditors	Murray Harcourt Limited Elizabeth House 13-19 Queen Street Leeds LS1 2TW

Rufforth Park Limited
Strategic Report for the Year Ended 30 September 2014

The directors present their strategic report for the year ended 30 September 2014.

Business review

Fair review of the business

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

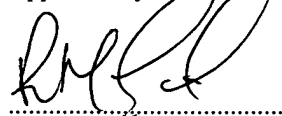
	Unit	2014	2013
Turnover	£	3,216,849	2,808,594
Gross profit margin	%	75	83
Earnings before interest, tax, depreciation and amortisation	£	1,232,491	975,994

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.

Approved by the Board on 11 May 2015 and signed on its behalf by:



.....
R M Ginley
Director

Rufforth Park Limited
Directors' Report for the Year Ended 30 September 2014

The directors present their report and the consolidated financial statements for the year ended 30 September 2014.

Directors of the company

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

R M Ginley

A M Ginley

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

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 group's 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 auditor

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 auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is 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 May 2015 and signed on its behalf by:



R M 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 2014, set out on pages 7 to 26. 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 Annual Report and Consolidated Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 and of the group's loss 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

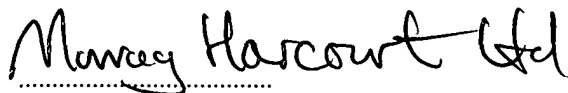
**Independent Auditor's Report to the Members of
Rufforth Park Limited**

..... 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

Elizabeth House
13-19 Queen Street
Leeds
LS1 2TW

11 May 2015

Rufforth Park Limited
Consolidated Profit and Loss Account for the Year Ended 30 September 2014

	Note	2014 £	2013 £
Turnover		3,216,849	2,808,594
Cost of sales		<u>(793,746)</u>	<u>(647,987)</u>
Gross profit		2,423,103	2,160,607
Administrative expenses		<u>(2,064,634)</u>	<u>(1,992,506)</u>
Operating profit before exceptional operating expenses		358,469	168,101
Exceptional administrative costs		(2,710,076)	-
Other operating income		<u>127,130</u>	<u>116,927</u>
Group operating (loss)/profit	2	(2,224,477)	285,028
Interest payable and similar charges	7	<u>(108,179)</u>	<u>(138,714)</u>
(Loss)/profit on ordinary activities before taxation		(2,332,656)	146,314
Tax on (loss)/profit on ordinary activities	8	<u>141,685</u>	<u>(54,284)</u>
(Loss)/profit for the financial year attributable to members of the parent company	18	<u><u>(2,190,971)</u></u>	<u><u>92,030</u></u>

Turnover and operating profit derive wholly from continuing operations.

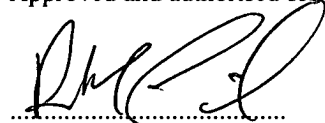
Rufforth Park Limited
Consolidated Statement of Total Recognised Gains and Losses for the Year Ended 30
September 2014

	Note	2014 £	2013 £
(Loss)/profit for the financial year		(2,190,971)	92,030
Unrealised surplus on revaluation of properties		<u>1,114,668</u>	<u>-</u>
Total recognised gains and losses relating to the year		<u><u>(1,076,303)</u></u>	<u><u>92,030</u></u>

Rufforth Park Limited
Consolidated Balance Sheet at 30 September 2014

		2014	2013
	Note	£	£
Fixed assets			
Intangible fixed assets	9	-	1,152,247
Tangible fixed assets	10	6,514,736	7,315,880
Current assets			
Stocks	12	19,139	18,186
Debtors	13	206,034	119,744
Cash at bank and in hand		697,964	128,903
		923,137	266,833
Creditors: Amounts falling due within one year	14	(837,798)	(866,608)
Net current assets/(liabilities)		85,339	(599,775)
Total assets less current liabilities		6,600,075	7,868,352
Creditors: Amounts falling due after more than one year	15	(3,990,716)	(3,785,150)
Provisions for liabilities		-	(82,540)
Net assets		2,609,359	4,000,662
Capital and reserves			
Called up share capital	16	100	100
Revaluation reserve	18	1,114,668	-
Profit and loss account	18	1,494,591	4,000,562
Shareholders' funds	19	2,609,359	4,000,662

Approved and authorised for issue by the Board on 11 May 2015 and signed on its behalf by:



 R M Ginley
 Director

Rufforth Park Limited
(Registration number: 02190821)
Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	10	424,654	421,789
Investments	11	331,269	1,085,696
		<u>755,923</u>	<u>1,507,485</u>
Current assets			
Stocks	12	1,100	1,450
Debtors	13	103,711	17,641
Cash at bank and in hand		915	18
		<u>105,726</u>	<u>19,109</u>
Creditors: Amounts falling due within one year	14	(234,807)	(1,245,536)
Net current liabilities		<u>(129,081)</u>	<u>(1,226,427)</u>
Total assets less current liabilities		626,842	281,058
Creditors: Amounts falling due after more than one year	15	(121,459)	(155,000)
Net assets		<u>505,383</u>	<u>126,058</u>
Capital and reserves			
Called up share capital	16	100	100
Profit and loss account	18	505,283	125,958
Shareholders' funds	19	<u>505,383</u>	<u>126,058</u>

Approved and authorised for issue by the Board on 11 May 2015 and signed on its behalf by:

.....
R M Ginley
Director

Rufforth Park Limited
Consolidated Cash Flow Statement for the Year Ended 30 September 2014

Reconciliation of operating loss/profit to net cash flow from operating activities

	2014 £	2013 £
Operating (loss)/profit	(2,224,477)	285,028
Depreciation, amortisation and impairment charges	746,892	690,966
Profit on disposal of fixed assets	(17,400)	(6,338)
(Increase)/decrease in stocks	(953)	5,170
Increase in debtors	(85,975)	(10,371)
Increase/(decrease) in creditors	159,122	(26,054)
Exceptional administrative costs	2,710,076	-
Net cash inflow from operating activities	<u>1,287,285</u>	<u>938,401</u>

Cash flow statement

	2014 £	2013 £
Net cash inflow from operating activities	<u>1,287,285</u>	<u>938,401</u>
Returns on investments and servicing of finance		
Interest paid	<u>(108,179)</u>	<u>(138,714)</u>
Tax received/(paid)	<u>13,286</u>	<u>(133,309)</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(400,156)	(119,745)
Sale of tangible fixed assets	<u>28,647</u>	<u>12,211</u>
	(371,509)	(107,534)
Equity dividends paid	<u>(315,000)</u>	<u>(225,000)</u>
Net cash inflow before management of liquid resources and financing	<u>505,883</u>	<u>333,844</u>
Financing		
Value of new loans obtained during the period	4,375,000	-
Repayment of loans and borrowings	<u>(4,071,707)</u>	<u>(300,000)</u>
	<u>303,293</u>	<u>(300,000)</u>
Increase in cash	<u>809,176</u>	<u>33,844</u>

The notes on pages 13 to 26 form an integral part of these financial statements.

Rufforth Park Limited

Consolidated Cash Flow Statement for the Year Ended 30 September 2014

..... continued

Reconciliation of net cash flow to movement in net debt

	Note	2014 £	2013 £
Increase in cash		809,176	33,844
Cash inflow from increase in loans		(4,375,000)	-
Cash outflow from repayment of loans		<u>4,071,707</u>	<u>300,000</u>
Change in net debt resulting from cash flows		<u>505,883</u>	<u>333,844</u>
 Movement in net debt		 505,883	 333,844
Net debt at 1 October		<u>(4,239,105)</u>	<u>(4,572,949)</u>
Net debt at 30 September		<u><u>(3,733,222)</u></u>	<u><u>(4,239,105)</u></u>

The notes on pages 13 to 26 form an integral part of these financial statements.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets 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 £694,170 (2013 - £67,546).

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 2014

..... 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.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... *continued*

2 Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2014 £	2013 £
Profit on sale of tangible fixed assets	(17,400)	(6,338)
Depreciation of owned assets	316,717	303,457
Amortisation	430,175	387,509
Auditor's remuneration	<u>30,710</u>	<u>25,755</u>

3 Auditor's remuneration

	2014 £	2013 £
Audit of the financial statements	6,800	6,000
Fees payable to the group's auditor and its associates for other services:		
Other services	<u>23,910</u>	<u>19,755</u>
	<u>30,710</u>	<u>25,755</u>

£1,800 (2013 - £1,000) of the fee for auditing the financial statements and £750 (2013 - £750) of other fees to auditors relates to the company.

4 Exceptional items

	2014 £	2013 £
Exceptional administrative expenses	<u>2,710,076</u>	<u>-</u>
Exceptional administrative costs relate to the impairment of the group's intangible assets and the write down of freehold land and buildings to recoverable amount.		

5 Particulars of employees

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

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... *continued*

	2014 No.	2013 No.
Administration and support	10	12
Sales	41	41
	<u>51</u>	<u>53</u>

The aggregate payroll costs were as follows:

	2014 £	2013 £
Wages and salaries	801,091	746,970
Social security costs	60,839	53,043
Staff pensions	3,637	3,637
	<u>865,567</u>	<u>803,650</u>

6 Directors' remuneration

The directors' remuneration for the year was as follows:

	2014 £	2013 £
Remuneration	<u>68,736</u>	<u>68,736</u>

7 Interest payable and similar charges

	2014 £	2013 £
Interest on bank borrowings	106,721	138,713
Other interest payable	1,458	1
Group interest payable and similar charges	<u>108,179</u>	<u>138,714</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... continued

8 Taxation

Tax on (loss)/profit on ordinary activities

	2014 £	2013 £
Current tax		
Corporation tax (credit)/charge	(47,607)	51,948
Adjustments in respect of previous years	(11,223)	(16)
UK Corporation tax	(58,830)	51,932
Deferred tax		
Origination and reversal of timing differences	(82,855)	2,352
Total tax on (loss)/profit on ordinary activities	<u>(141,685)</u>	<u>54,284</u>

9 Intangible fixed assets

Group

	Goodwill £	Total £
Cost		
At 1 October 2013	<u>3,117,575</u>	<u>3,117,575</u>
At 30 September 2014	<u>3,117,575</u>	<u>3,117,575</u>
Amortisation		
At 1 October 2013	1,965,328	1,965,328
Charge for the year	430,175	430,175
Writedown to recoverable amount	<u>722,072</u>	<u>722,072</u>
At 30 September 2014	<u>3,117,575</u>	<u>3,117,575</u>
Net book value		
At 30 September 2014	<u>-</u>	<u>-</u>
At 30 September 2013	<u>1,152,247</u>	<u>1,152,247</u>

Rufforth Park Limited
Notes to the Financial Statements for the Year Ended 30 September 2014

..... continued

10 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 2013	6,844,902	372,997	2,606,011	1,730,213	125,535	11,679,658
Revaluation	517,978	-	-	-	-	517,978
Additions	-	-	190,626	176,530	33,000	400,156
Reclassification and disposals	(204,000)	204,000	-	-	(72,152)	(72,152)
At 30 September 2014	<u>7,158,880</u>	<u>576,997</u>	<u>2,796,637</u>	<u>1,906,743</u>	<u>86,383</u>	<u>12,525,640</u>
Depreciation						
At 1 October 2013	857,746	-	2,234,700	1,197,896	73,436	4,363,778
Charge for the year	101,323	-	104,091	97,028	14,275	316,717
Eliminated on disposals	-	-	-	-	(60,905)	(60,905)
Writedown to recoverable amount	1,391,314	-	-	-	-	1,391,314
At 30 September 2014	<u>2,350,383</u>	<u>-</u>	<u>2,338,791</u>	<u>1,294,924</u>	<u>26,806</u>	<u>6,010,904</u>
Net book value						
At 30 September 2014	<u>4,808,497</u>	<u>576,997</u>	<u>457,846</u>	<u>611,819</u>	<u>59,577</u>	<u>6,514,736</u>
At 30 September 2013	<u>5,987,156</u>	<u>372,997</u>	<u>371,311</u>	<u>532,317</u>	<u>52,099</u>	<u>7,315,880</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... continued

Revaluations

The Land and buildings class of fixed assets was revalued on 30 September 2014 by Richard Baldwin MRICS who is external to the company. The basis of this valuation was that of continued use. This class of assets has a current value of £4,808,497 and a carrying amount at historical cost of £6,640,902 (2013 - £6,640,902). The depreciation on this historical cost is £959,069 (2013 - £857,746).

The last full valuation of Land and buildings was carried out on 30 September 2014.

Company

	Investment properties £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2013	372,997	117,063	94,324	584,384
Additions	-	3,003	23,000	26,003
Disposals	-	-	(72,152)	(72,152)
At 30 September 2014	<u>372,997</u>	<u>120,066</u>	<u>45,172</u>	<u>538,235</u>
Depreciation				
At 1 October 2013	-	98,919	63,676	162,595
Charge for the year	-	4,229	7,662	11,891
Eliminated on disposals	-	-	(60,905)	(60,905)
At 30 September 2014	<u>-</u>	<u>103,148</u>	<u>10,433</u>	<u>113,581</u>
Net book value				
At 30 September 2014	<u>372,997</u>	<u>16,918</u>	<u>34,739</u>	<u>424,654</u>
At 30 September 2013	<u>372,997</u>	<u>18,144</u>	<u>30,648</u>	<u>421,789</u>

11 Investments held as fixed assets

Group

Company

	2014 £	2013 £
Shares in group undertakings and participating interests	<u>331,269</u>	<u>1,085,696</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... continued

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 October 2013	1,294,510	1,294,510
At 30 September 2014	1,294,510	1,294,510
Provision for impairment		
At 1 October 2013	208,814	208,814
Charge for the year	754,427	754,427
At 30 September 2014	963,241	963,241
Net book value		
At 30 September 2014	331,269	331,269
At 30 September 2013	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

12 Stocks

	Group		Company	
	2014 £	2013 £	2014 £	2013 £
Finished goods	19,139	18,186	1,100	1,450

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... *continued*

13 Debtors

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Other debtors	62,167	35,184	61,467	6,221
Deferred tax	315	-	-	-
Prepayments and accrued income	143,552	84,560	42,244	11,420
	<u>206,034</u>	<u>119,744</u>	<u>103,711</u>	<u>17,641</u>

Deferred tax

The movement in the deferred tax asset in the year is as follows:

	Group	Company
	£	£
At 1 October 2013	(82,540)	-
Deferred tax credited to the profit and loss account	82,855	-
At 30 September 2014	<u>315</u>	<u>-</u>

Analysis of deferred tax

Group

	2014	2013
	£	£
Accelerated capital allowances	<u>315</u>	<u>82,540</u>

Company

	2014	2013
	£	£
Accelerated capital allowances	<u>-</u>	<u>-</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... *continued*

14 Creditors: Amounts falling due within one year

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade creditors	101,400	18,409	62,727	5,265
Bank loans and overdrafts	440,470	582,858	42,743	199,948
Amounts owed to group undertakings	-	-	89,142	993,283
Corporation tax	6,404	51,948	17,020	17,175
Other taxes and social security	108,847	56,379	16,456	17,342
Other creditors	100,454	103,976	430	8,272
Directors' current accounts	266	592	4,958	3,251
Accruals and deferred income	79,957	52,446	1,331	1,000
	<u>837,798</u>	<u>866,608</u>	<u>234,807</u>	<u>1,245,536</u>

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

Group

	2014	2013
	£	£
Bank loan and overdraft	<u>440,470</u>	<u>582,858</u>

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

Company

	2014	2013
	£	£
Bank overdraft	<u>42,743</u>	<u>199,948</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.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... continued

15 Creditors: Amounts falling due after more than one year

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Bank loans and overdrafts	3,869,257	3,630,150	-	-
Other loans	121,459	155,000	121,459	155,000
	<u>3,990,716</u>	<u>3,785,150</u>	<u>121,459</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

	2014	2013
	£	£
Bank loan	<u>3,869,257</u>	<u>3,630,150</u>

Barclays Bank Plc holds fixed and floating charges over group assets and specific legal charges over the 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	
	2014	2013	2014	2013
	£	£	£	£
After more than five years not by instalments	<u>121,459</u>	<u>155,000</u>	<u>121,459</u>	<u>155,000</u>

16 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... *continued*

17 Dividends

	2014 £	2013 £
Dividends paid		
Current year interim dividend paid	<u>315,000</u>	<u>225,000</u>

18 Reserves

Group

	Revaluation reserve £	Profit and loss account £	Total £
At 1 October 2013	-	4,000,562	4,000,562
Loss for the year	-	(2,190,971)	(2,190,971)
Dividends	-	(315,000)	(315,000)
Surplus on property revaluation	<u>1,114,668</u>	<u>-</u>	<u>1,114,668</u>
At 30 September 2014	<u>1,114,668</u>	<u>1,494,591</u>	<u>2,609,259</u>

Company

	Profit and loss account £	Total £
At 1 October 2013	125,958	125,958
Profit for the year	694,325	694,325
Dividends	<u>(315,000)</u>	<u>(315,000)</u>
At 30 September 2014	<u>505,283</u>	<u>505,283</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... *continued*

19 Reconciliation of movement in shareholders' funds

Group

	2014 £	2013 £
(Loss)/profit attributable to the members of the group	(2,190,971)	92,030
Other recognised gains and losses relating to the year	1,114,668	-
Dividends	<u>(315,000)</u>	<u>(225,000)</u>
Net reduction to shareholders' funds	(1,391,303)	(132,970)
Shareholders' funds at 1 October	<u>4,000,662</u>	<u>4,133,632</u>
Shareholders' funds at 30 September	<u><u>2,609,359</u></u>	<u><u>4,000,662</u></u>

Company

	2014 £	2013 £
Profit attributable to the members of the company	694,325	67,546
Dividends	<u>(315,000)</u>	<u>(225,000)</u>
Net addition/(reduction) to shareholders' funds	379,325	(157,454)
Shareholders' funds at 1 October	<u>126,058</u>	<u>283,512</u>
Shareholders' funds at 30 September	<u><u>505,383</u></u>	<u><u>126,058</u></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 (2013 - £3,637).

21 Related party transactions

Other related party transactions

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

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2014

..... continued

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 £121,459 (2013 - £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.