

Registration number: 02190821

Rufforth Park Limited

Annual Report and Consolidated Financial Statements

for the Year Ended 30 September 2015



Rufforth Park Limited

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Rufforth Park Limited
Company Information

Director	R M Ginley
Company secretary	R M Ginley
Registered office	7 Memorial Avenue Withernsea 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 2015

The director presents his strategic report for the year ended 30 September 2015.

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 financial performance of the group during the year.

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

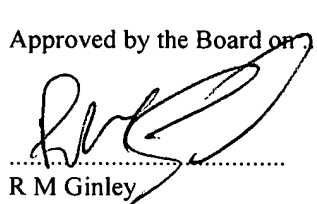
	Unit	2015	2014
Turnover	£	3,380,081	3,217,068
Gross profit margin	%	73	75
Earnings before interest, tax, depreciation and amortisation	£	821,727	1,213,757

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 28/06/16 and signed on its behalf by:


.....
R M Ginley
Director

Rufforth Park Limited
Director's Report for the Year Ended 30 September 2015

The director presents his report and the consolidated financial statements for the year ended 30 September 2015.

Directors of the company

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

R M Ginley

A M Ginley (resigned 11 May 2015)

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.

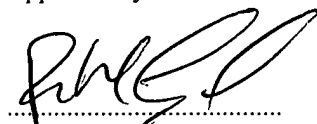
Disclosure of information to the auditor

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditor is aware of that information. The that there is no relevant information that he knows of and which he knows 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 28/06/16 and signed on its behalf by:



R M Ginley
Director

Rufforth Park Limited

Statement of Director's Responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 2015, set out on pages 7 to 27. 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 Director's Responsibilities (set out on page 4), the director is 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 2015 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 Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

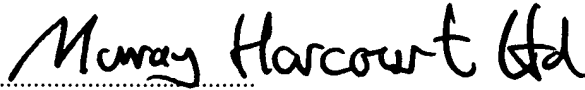
**Independent Auditor's Report to the Members of
Rufforth Park Limited**

..... 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

Date: 28 June 2016

Rufforth Park Limited
Consolidated Profit and Loss Account for the Year Ended 30 September 2015

	Note	2015 £	2014 £
Turnover		3,380,081	3,216,849
Cost of sales		<u>(926,367)</u>	<u>(793,746)</u>
Gross profit		2,453,714	2,423,103
Administrative expenses		<u>(1,748,720)</u>	<u>(2,064,634)</u>
Operating profit before exceptional operating expenses		704,994	358,469
Exceptional administrative costs		(310,000)	(2,710,076)
Other operating income		<u>113,170</u>	<u>127,130</u>
Group operating profit/(loss)	2	508,164	(2,224,477)
Interest payable and similar charges	7	<u>(91,472)</u>	<u>(108,179)</u>
Profit/(loss) on ordinary activities before taxation		416,692	(2,332,656)
Tax on profit/(loss) on ordinary activities	8	<u>(140,808)</u>	<u>141,685</u>
Profit/(loss) for the financial year attributable to members of the parent company	19	<u><u>275,884</u></u>	<u><u>(2,190,971)</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 2015

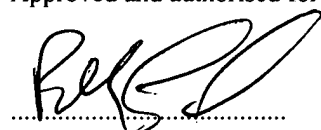
	Note	2015 £	2014 £
Profit/(loss) for the financial year		275,884	(2,190,971)
Unrealised (deficit)/surplus on revaluation of properties		<u>(740,497)</u>	<u>1,114,668</u>
Total recognised gains and losses relating to the year		<u><u>(464,613)</u></u>	<u><u>(1,076,303)</u></u>

The notes on pages 13 to 27 form an integral part of these financial statements.

Rufforth Park Limited
Consolidated Balance Sheet at 30 September 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	10		5,449,661		6,514,736
Current assets					
Stocks	12	68,697		19,139	
Debtors	13	187,171		206,034	
Cash at bank and in hand		771,535		697,964	
		<u>1,027,403</u>		<u>923,137</u>	
Creditors: Amounts falling due within one year	14	(825,467)		(837,798)	
Net current assets			<u>201,936</u>		<u>85,339</u>
Total assets less current liabilities			5,651,597		6,600,075
Creditors: Amounts falling due after more than one year	15		(3,731,459)		(3,990,716)
Provisions for liabilities	16		<u>(125,392)</u>		<u>-</u>
Net assets			<u><u>1,794,746</u></u>		<u><u>2,609,359</u></u>
Capital and reserves					
Called up share capital	17	100		100	
Revaluation reserve	19	374,171		1,114,668	
Profit and loss account	19	<u>1,420,475</u>		<u>1,494,591</u>	
Shareholders' funds	20		<u><u>1,794,746</u></u>		<u><u>2,609,359</u></u>

Approved and authorised for issue by the director on 28/06/16...



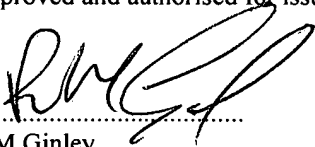
 R M Ginley
 Director

The notes on pages 13 to 27 form an integral part of these financial statements.

Rufforth Park Limited
(Registration number: 02190821)
Balance Sheet at 30 September 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	10	432,349	424,654
Investments	11	<u>331,269</u>	<u>331,269</u>
		<u>763,618</u>	<u>755,923</u>
Current assets			
Stocks	12	1,100	1,100
Debtors	13	119,418	103,711
Cash at bank and in hand		<u>1,764</u>	<u>915</u>
		122,282	105,726
Creditors: Amounts falling due within one year	14	<u>(646,132)</u>	<u>(234,807)</u>
Net current liabilities		<u>(523,850)</u>	<u>(129,081)</u>
Total assets less current liabilities		239,768	626,842
Creditors: Amounts falling due after more than one year	15	<u>(121,459)</u>	<u>(121,459)</u>
Net assets		<u>118,309</u>	<u>505,383</u>
Capital and reserves			
Called up share capital	17	100	100
Revaluation reserve	19	19,503	-
Profit and loss account	19	<u>98,706</u>	<u>505,283</u>
Shareholders' funds	20	<u>118,309</u>	<u>505,383</u>

Approved and authorised for issue by the director on 28/06/16...



 R M Ginley
 Director

Rufforth Park Limited
Consolidated Cash Flow Statement for the Year Ended 30 September 2015

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

	2015	2014
	£	£
Operating profit/(loss)	508,164	(2,224,477)
Depreciation, amortisation and impairment charges	313,563	746,892
Profit on disposal of fixed assets	(8,000)	(17,400)
Increase in stocks	(49,558)	(953)
Decrease/(increase) in debtors	25,540	(85,975)
Increase in creditors	68,545	159,122
Exceptional administrative costs	310,000	2,710,076
Net cash inflow from operating activities	<u>1,168,254</u>	<u>1,287,285</u>

Cash flow statement

	2015	2014
	£	£
Net cash inflow from operating activities	<u>1,168,254</u>	<u>1,287,285</u>
Returns on investments and servicing of finance		
Interest paid	<u>(91,472)</u>	<u>(108,179)</u>
Tax (paid)/received	<u>(28,497)</u>	<u>13,286</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(298,985)	(400,156)
Sale of tangible fixed assets	8,000	28,647
	<u>(290,985)</u>	<u>(371,509)</u>
Equity dividends paid	<u>(350,000)</u>	<u>(315,000)</u>
Net cash inflow before management of liquid resources and financing	407,300	505,883
Financing		
Repayment of loans and borrowings	<u>(316,984)</u>	<u>303,293</u>
Increase in cash	<u>90,316</u>	<u>809,176</u>

The notes on pages 13 to 27 form an integral part of these financial statements.

Rufforth Park Limited

Consolidated Cash Flow Statement for the Year Ended 30 September 2015

..... *continued*

Reconciliation of net cash flow to movement in net debt

	Note	2015 £	2014 £
Increase in cash		90,316	809,176
Cash outflow from repayment of loans		<u>316,984</u>	<u>(303,293)</u>
Change in net debt resulting from cash flows	22	<u>407,300</u>	<u>505,883</u>
 Movement in net debt	22	 407,300	 505,883
Net debt at 1 October	22	<u>(3,733,222)</u>	<u>(4,239,105)</u>
Net debt at 30 September	22	<u><u>(3,325,922)</u></u>	<u><u>(3,733,222)</u></u>

The notes on pages 13 to 27 form an integral part of these financial statements.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

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 £56,577 (2014 - £832,029).

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.

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 2015

..... 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.

Fixed asset investments

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

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.

Hire purchase and leasing

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

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.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... continued

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	2015 £	2014 £
Operating leases - other assets	25,000	-
Profit on sale of tangible fixed assets	(8,000)	(17,400)
Depreciation of owned assets	313,563	316,717
Amortisation	-	430,175
Auditor's remuneration	<u>34,787</u>	<u>30,710</u>

3 Auditor's remuneration

	2015 £	2014 £
Audit of the financial statements	4,000	6,800
Fees payable to the group's auditor and its associates for other services:		
Other services	<u>30,787</u>	<u>23,910</u>
	<u>34,787</u>	<u>30,710</u>

£nil (2014 - £1,800) of the fee for auditing the financial statements and £8,000 (2014 - £750) of other fees to auditors relates to the company.

4 Exceptional items

	2015 £	2014 £
Exceptional administrative expenses	<u>310,000</u>	<u>2,710,076</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 director) during the year, analysed by category was as follows:

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... *continued*

	2015 No.	2014 No.
Administration and support	10	10
Sales	45	41
	<u>55</u>	<u>51</u>

The aggregate payroll costs were as follows:

	2015 £	2014 £
Wages and salaries	871,290	801,091
Social security costs	65,687	60,839
Staff pensions	-	3,637
	<u>936,977</u>	<u>865,567</u>

6 Director's remuneration

The directors' remuneration for the year was as follows:

	2015 £	2014 £
Remuneration	<u>55,433</u>	<u>68,736</u>

7 Interest payable and similar charges

	2015 £	2014 £
Interest on bank borrowings	91,075	106,721
Other interest payable	397	1,458
Group interest payable and similar charges	<u>91,472</u>	<u>108,179</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... continued

8 Taxation

Tax on profit/(loss) on ordinary activities

	2015 £	2014 £
Current tax		
Corporation tax charge/(credit)	15,101	(47,607)
Adjustments in respect of previous years	-	(11,223)
UK Corporation tax	15,101	(58,830)
Deferred tax		
Origination and reversal of timing differences	125,707	(82,855)
Total tax on profit/(loss) on ordinary activities	140,808	(141,685)

Factors affecting current tax charge for the year

Tax on profit/(loss) on ordinary activities for the year is lower than (2014 - higher than) the standard rate of corporation tax in the UK of 20% (2014 - 20%).

The differences are reconciled below:

	2015 £	2014 £
Profit/(loss) on ordinary activities before taxation	416,692	(2,332,656)
Corporation tax at standard rate	83,338	(466,531)
Capital allowances in excess of depreciation	39,622	(40,339)
Disallowable expenses	-	399,224
Prior year over/under provision	-	(47,507)
Losses carried forward	-	86,298
Current year losses carried back	(107,859)	10,025
Total current tax	15,101	(58,830)

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... continued

9 Intangible fixed assets

Group

	Goodwill £	Total £
Cost		
At 1 October 2014	<u>3,117,575</u>	<u>3,117,575</u>
At 30 September 2015	<u>3,117,575</u>	<u>3,117,575</u>
Amortisation		
At 1 October 2014	<u>3,117,575</u>	<u>3,117,575</u>
At 30 September 2015	<u>3,117,575</u>	<u>3,117,575</u>
Net book value		
At 30 September 2015	<u>-</u>	<u>-</u>
At 30 September 2014	<u>-</u>	<u>-</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... 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 2014	7,158,880	576,997	2,796,637	1,906,743	86,383	12,525,640
Revaluation	(1,070,000)	19,503	-	-	-	(1,050,497)
Additions	-	-	86,031	212,954	-	298,985
At 30 September 2015	<u>6,088,880</u>	<u>596,500</u>	<u>2,882,668</u>	<u>2,119,697</u>	<u>86,383</u>	<u>11,774,128</u>
Depreciation						
At 1 October 2014	2,350,383	-	2,338,791	1,294,924	26,806	6,010,904
Charge for the year	84,338	-	100,552	113,778	14,895	313,563
At 30 September 2015	<u>2,434,721</u>	<u>-</u>	<u>2,439,343</u>	<u>1,408,702</u>	<u>41,701</u>	<u>6,324,467</u>
Net book value						
At 30 September 2015	<u>3,654,159</u>	<u>596,500</u>	<u>443,325</u>	<u>710,995</u>	<u>44,682</u>	<u>5,449,661</u>
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>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... continued

Company

	Investment properties £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2014	372,997	120,066	45,172	538,235
Revaluation	19,503	-	-	19,503
Additions	-	290	-	290
At 30 September 2015	<u>392,500</u>	<u>120,356</u>	<u>45,172</u>	<u>558,028</u>
Depreciation				
At 1 October 2014	-	103,148	10,433	113,581
Charge for the year	-	3,413	8,685	12,098
At 30 September 2015	<u>-</u>	<u>106,561</u>	<u>19,118</u>	<u>125,679</u>
Net book value				
At 30 September 2015	<u>392,500</u>	<u>13,795</u>	<u>26,054</u>	<u>432,349</u>
At 30 September 2014	<u>372,997</u>	<u>16,918</u>	<u>34,739</u>	<u>424,654</u>

Revaluations

The Investment properties class of fixed assets was revalued on 30 September 2015 by D P Hammond BSc FRICS who is external to the company. The basis of this valuation was Value in use. This class of assets has a current value of £392,500 (2014 - £372,997).

The last full valuation of Investment properties was carried out on 30 September 2015.

11 Investments held as fixed assets

Company

	2015 £	2014 £
Shares in group undertakings and participating interests	<u>331,269</u>	<u>331,269</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... continued

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 October 2014	1,294,510	1,294,510
At 30 September 2015	1,294,510	1,294,510
Provision for impairment		
At 1 October 2014	963,241	963,241
Net book value		
At 30 September 2015	331,269	331,269
At 30 September 2014	331,269	331,269

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

12 Stocks

	Group		Company	
	2015 £	2014 £	2015 £	2014 £
Finished goods	68,697	19,139	1,100	1,100

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

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13 Debtors

	Group		Company	
	2015 £	2014 £	2015 £	2014 £
Other debtors	85,159	62,167	76,622	61,467
Deferred tax	-	315	-	-
Prepayments and accrued income	102,012	143,552	42,796	42,244
	<u>187,171</u>	<u>206,034</u>	<u>119,418</u>	<u>103,711</u>

14 Creditors: Amounts falling due within one year

	Group		Company	
	2015 £	2014 £	2015 £	2014 £
Trade creditors	158,950	101,400	50,936	62,727
Bank loans and overdrafts	365,998	440,470	25,998	42,743
Amounts owed to group undertakings	-	-	526,202	89,142
Corporation tax	-	6,404	-	17,020
Other taxes and social security	118,811	108,847	13,098	16,456
Other creditors	125,262	100,454	-	430
Directors' current accounts	25,534	266	28,497	4,958
Accruals and deferred income	30,912	79,957	1,401	1,331
	<u>825,467</u>	<u>837,798</u>	<u>646,132</u>	<u>234,807</u>

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

Group

	2015 £	2014 £
Bank loan and overdraft	<u>365,998</u>	<u>342,743</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.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

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Company

	2015 £	2014 £
Bank overdraft	<u>25,998</u>	<u>42,743</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.

15 Creditors: Amounts falling due after more than one year

	Group		Company	
	2015 £	2014 £	2015 £	2014 £
Bank loans and overdrafts	3,610,000	3,869,257	-	-
Other loans	<u>121,459</u>	<u>121,459</u>	<u>121,459</u>	<u>121,459</u>
	<u>3,731,459</u>	<u>3,990,716</u>	<u>121,459</u>	<u>121,459</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

	2015 £	2014 £
Bank loan	<u>3,610,000</u>	<u>3,966,984</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

	2015 £	2014 £
Pension loan	121,459	121,459
	<u>-</u>	<u>-</u>
	<u>121,459</u>	<u>121,459</u>

The pension loan is secured by a legal charge over freehold property held by the company.

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... continued

	Group		Company	
	2015 £	2014 £	2015 £	2014 £
After more than five years not by instalments	<u>121,459</u>	<u>121,459</u>	<u>121,459</u>	<u>121,459</u>

16 Provisions

Group

	Deferred tax £	Total £
At 1 October 2014	(315)	(315)
Charged to the profit and loss account	<u>125,707</u>	<u>125,707</u>
At 30 September 2015	<u>125,392</u>	<u>125,392</u>

Analysis of deferred tax

	2015 £	2014 £
Accelerated capital allowances	<u>-</u>	<u>82,540</u>

17 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

18 Dividends

	2015 £	2014 £
Dividends paid		
Current year interim dividend paid	<u>350,000</u>	<u>315,000</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... continued

19 Reserves

Group

	Revaluation reserve £	Profit and loss account £	Total £
At 1 October 2014	1,114,668	1,494,591	2,609,259
Profit for the year	-	275,884	275,884
Dividends	-	(350,000)	(350,000)
Deficit on property revaluation	(740,497)	-	(740,497)
At 30 September 2015	<u>374,171</u>	<u>1,420,475</u>	<u>1,794,646</u>

Company

	Revaluation reserve £	Profit and loss account £	Total £
At 1 October 2014	-	505,283	505,283
Loss for the year	-	(56,577)	(56,577)
Dividends	-	(350,000)	(350,000)
Surplus on property revaluation	19,503	-	19,503
At 30 September 2015	<u>19,503</u>	<u>98,706</u>	<u>118,209</u>

20 Reconciliation of movement in shareholders' funds

Group

	2015 £	2014 £
Profit/(loss) attributable to the members of the group	275,884	(2,190,971)
Other recognised gains and losses relating to the year	(740,497)	1,114,668
Dividends	<u>(350,000)</u>	<u>(315,000)</u>
Net reduction to shareholders' funds	(814,613)	(1,391,303)
Shareholders' funds at 1 October	<u>2,609,359</u>	<u>4,000,662</u>
Shareholders' funds at 30 September	<u>1,794,746</u>	<u>2,609,359</u>

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

..... *continued*

Company

	2015 £	2014 £
(Loss)/profit attributable to the members of the company	(56,577)	694,325
Other recognised gains and losses relating to the year	19,503	-
Dividends	(350,000)	(315,000)
Net (reduction)/addition to shareholders' funds	(387,074)	379,325
Shareholders' funds at 1 October	505,383	126,058
Shareholders' funds at 30 September	118,309	505,383

21 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 £nil (2014 - £3,637).

22 Analysis of net debt

	At 1 October 2014 £	Cash flow £	At 30 September 2015 £
Cash at bank and in hand	697,964	73,571	771,535
Bank overdraft	(42,743)	16,745	(25,998)
	655,221	90,316	745,537
Debt due within one year	(397,727)	38,278	(359,449)
Debt due after more than one year	(3,990,716)	278,706	(3,712,010)
Net debt	(3,733,222)	407,300	(3,325,922)

23 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 £121,459 (2014 - £121,459).

Rufforth Park Limited

Notes to the Financial Statements for the Year Ended 30 September 2015

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

24 Control

The company is controlled by the director who owns 100% of the called up share capital.