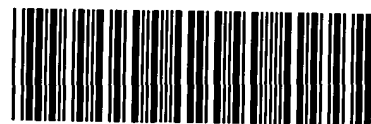


REVISED
GROUP STRATEGIC REPORT,
REPORT OF THE DIRECTOR AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
RUFFORTH PARK LIMITED

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COMPANIES HOUSE

RUFFORTH PARK LIMITED
REVISED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

DIRECTOR: R M Ginley

SECRETARY: R M Ginley

REGISTERED OFFICE: 7 Memorial Avenue
Withernsea
Hull
East Yorkshire
HU19 2DN

REGISTERED NUMBER: 02190821 (England and Wales)

AUDITORS: Fortus Audit LLP
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

RUFFORTH PARK LIMITED
REVISED
GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The director presents his strategic report of the company and the group for the year ended 30 September 2023.

The director presents the strategic report for the year ended 30 September 2023.

REVIEW OF BUSINESS

The business has continued to focus on cost savings and the director is satisfied with the performance in the year and future prospects of the group.

PRINCIPAL RISKS AND UNCERTAINTIES

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

KEY PERFORMANCE INDICATORS

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

	2023	2022	2021
Turnover	£4,399,237	£4,250,919	£2,983,912
Gross Margin %	66%	69%	70%
Earnings before interest, tax and depreciation	£1,699,876	£2,807,129	£1,919,724

ON BEHALF OF THE BOARD:



R M Ginley - Director

30 September 2024

RUFFORTH PARK LIMITED
REVISED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The director presents his report with the financial statements of the company and the group for the year ended 30 September 2023.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of the operation of outdoor markets and amusement arcades.

DIVIDENDS

An interim dividend of £5,500 per share was paid on 6 April 2023. The director recommends that no final dividend be paid.

The total distribution of dividends for the year ended 30 September 2023 will be £550,000.

DIRECTOR

R M Ginley held office during the whole of the period from 1 October 2022 to the date of this report.

MATTERS COVERED IN THE STRATEGIC REPORT

Disclosures required under S414C(11) of the Companies Act 2006 are commented upon in the Strategic Report as the Directors consider them to be of strategic importance to the Company. This includes consideration of the future developments of the Company.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Group Strategic Report, the Report of the Director 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 company and the group 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RUFFORTH PARK LIMITED
REVISED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 SEPTEMBER 2023

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he has taken all the 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 auditors are aware of that information.

ON BEHALF OF THE BOARD



R M Ginley - Director

Date: 30 September 2024

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RUFFORTH PARK LIMITED**

Qualified opinion

We have audited the revised financial statements of Rufforth Park Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 September 2023 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Revised Consolidated Cash Flow Statement, Notes to the Revised Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). These revised financial statements replace the original financial statements approved by the director on 30 September 2024.

The revised financial statements have been prepared in accordance with The Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date the original financial statements were approved.

In our opinion, except for the possible effects of the matters described in the basis for qualified opinion section of our report, 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 2023 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.

Basis for opinion

We were unable to obtain sufficient appropriate audit evidence over cash balances included in the subsidiary company, Smiles for Miles Limited, totalling £321,620 at 30 September 2023 and £278,788 at 30 September 2022. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We were not appointed as auditor of the group until after 30 September 2023 and thus did not obtain the counting of physical inventories at the end of the year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held at 30 September 2023, which are included in the balance sheet at £82,025, using other audit procedures. Consequently we were unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RUFFORTH PARK LIMITED**

Emphasis of matter - Revision of financial statements

We draw attention to note of the revised financial statements, which describes that individual company accounts were submitted to Companies House instead of consolidated group accounts. The original financial statements were approved on 30 September 2024 and our previous audit report was signed on 30 September 2024. We have not performed a subsequent events review for the period from the date of our previous auditors' report to the date of this report. Our opinion is not modified in this respect.

Other information

The director is responsible for the other information. The other information comprises the information in the revised Group Strategic Report and the revised Report of the Director, but does not include the revised financial statements and our Report of the Auditors thereon.

Our opinion on the revised financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the revised financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the revised financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the revised financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the revised Group Strategic Report and the revised Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the revised Group Strategic Report and the revised Report of the Director have been prepared in accordance with applicable legal requirements.

In our opinion, the original financial statements for the year ended 30 September 2023 complied with the requirements of the Companies Act 2006.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the revised Group Strategic Report or the revised Report of the Director.

Arising solely from the limitation on the scope of our work relating to cash balances referred to above:

- We have not obtained all the information and explanations that we consider necessary for the purposes of our audit; and
- In our opinion, adequate accounting records have not been kept

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

- returns adequate for our audit have not been received from branches not visited by us; or
- the parent company revised financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RUFFORTH PARK LIMITED**

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the revised financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of revised financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the revised financial statements, the director is responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or the parent company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the revised financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these revised financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect to irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the group is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the group has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

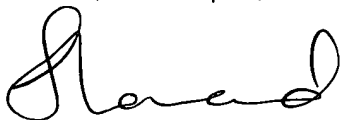
A further description of our responsibilities for the audit of the revised financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

We also required to report whether in our opinion the original financial statements failed to comply with the requirements of the Companies Act 2006 in the respects identified by the director. The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the director are appropriate and have been properly made.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RUFFORTH PARK LIMITED**

Use of our report

This report is made solely to the company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. 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 a Report of the Auditors 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.



Frances Howard (Senior Statutory Auditor)
for and on behalf of Fortus Audit LLP
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

Date: 30 September 2024

RUFFORTH PARK LIMITED
REVISED CONSOLIDATED
INCOME STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
TURNOVER		4,399,237	4,250,919
Cost of sales		1,501,131	1,331,531
GROSS PROFIT		2,898,106	2,919,388
Administrative expenses		1,748,931	2,138,926
		1,149,175	780,462
Other operating income		134,873	1,572,169
OPERATING PROFIT	5	1,284,048	2,352,631
Interest receivable and similar income		12,824	17,149
		1,296,872	2,369,780
Interest payable and similar expenses	7	1,456	21,693
PROFIT BEFORE TAXATION		1,295,416	2,348,087
Tax on profit	8	302,449	440,153
PROFIT FOR THE FINANCIAL YEAR		992,967	1,907,934
Profit attributable to: Owners of the parent		992,967	1,907,934

The notes form part of these financial statements

RUFFORTH PARK LIMITED
REVISED CONSOLIDATED
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
PROFIT FOR THE YEAR		992,967	1,907,934
OTHER COMPREHENSIVE INCOME			
Revaluation Reserve		(75,003)	-
Reserves		75,003	-
Income tax relating to components of other comprehensive income		-	-
		<u>-</u>	<u>-</u>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>992,967</u>	<u>1,907,934</u>
Total comprehensive income attributable to: Owners of the parent		<u>992,967</u>	<u>1,907,934</u>

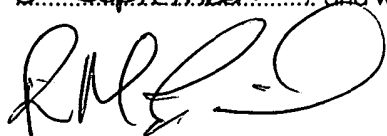
The notes form part of these financial statements

RUFFORTH PARK LIMITED (REGISTERED NUMBER: 02190821)

**REVISED
CONSOLIDATED BALANCE SHEET
30 SEPTEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	11	-	-
Tangible assets	12	3,879,826	3,950,193
Investments	13	-	-
Investment property	14	388,000	553,000
		<u>4,267,826</u>	<u>4,503,193</u>
CURRENT ASSETS			
Stocks	15	83,525	63,584
Debtors	16	762,736	788,615
Cash at bank and in hand		1,668,015	855,233
		<u>2,514,276</u>	<u>1,707,432</u>
CREDITORS			
Amounts falling due within one year	17	640,205	513,790
NET CURRENT ASSETS		<u>1,874,071</u>	<u>1,193,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,141,897</u>	<u>5,696,835</u>
PROVISIONS FOR LIABILITIES	18	193,401	191,306
NET ASSETS		<u><u>5,948,496</u></u>	<u><u>5,505,529</u></u>
CAPITAL AND RESERVES			
Called up share capital	19	100	100
Revaluation reserve	20	438,668	513,671
Retained earnings	20	5,509,728	4,991,758
SHAREHOLDERS' FUNDS		<u><u>5,948,496</u></u>	<u><u>5,505,529</u></u>

The financial statements were approved by the director and authorised for issue on ~~30 September 2024~~ and were signed by:



R M Ginley - Director

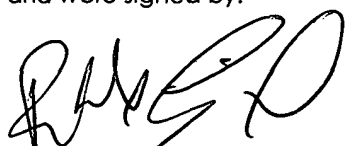
The notes form part of these financial statements

COMPANY BALANCE SHEET
30 SEPTEMBER 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Intangible assets	11	-	-
Tangible assets	12	14,453	7,758
Investments	13	1,000	1,000
Investment property	14	184,000	349,000
		<u>199,453</u>	<u>357,758</u>
CURRENT ASSETS			
Stocks	15	1,500	1,850
Debtors	16	694,979	714,192
Cash at bank and in hand		158,879	78,988
		<u>855,358</u>	<u>795,030</u>
CREDITORS			
Amounts falling due within one year	17	716,692	289,004
		<u>716,692</u>	<u>289,004</u>
NET CURRENT ASSETS		<u>138,666</u>	<u>506,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>338,119</u>	<u>863,784</u>
CAPITAL AND RESERVES			
Called up share capital	19	100	100
Revaluation reserve		84,000	159,003
Retained earnings		254,019	704,681
		<u>338,119</u>	<u>863,784</u>
SHAREHOLDERS' FUNDS		<u>338,119</u>	<u>863,784</u>
Company's profit for the financial year		<u>24,335</u>	<u>550,948</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 30 September 2024 and were signed by:


R M Ginley Director

The notes form part of these financial statements

RUFFORTH PARK LIMITED

**REVISED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 October 2021	100	3,633,824	513,671	4,147,595
Changes in equity				
Dividends	-	(550,000)	-	(550,000)
Total comprehensive income	-	1,907,934	-	1,907,934
Balance at 30 September 2022	100	4,991,758	513,671	5,505,529
Changes in equity				
Dividends	-	(550,000)	-	(550,000)
Total comprehensive income	-	1,067,970	(75,003)	992,967
Balance at 30 September 2023	100	5,509,728	438,668	5,948,496

The notes form part of these financial statements

RUFFORTH PARK LIMITED

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 October 2021	100	703,733	159,003	862,836
Changes in equity				
Dividends	-	(550,000)	-	(550,000)
Total comprehensive income	-	550,948	-	550,948
Balance at 30 September 2022	100	704,681	159,003	863,784
Changes in equity				
Dividends	-	(550,000)	-	(550,000)
Total comprehensive income	-	99,338	(75,003)	24,335
Balance at 30 September 2023	100	254,019	84,000	338,119

The notes form part of these financial statements

RUFFORTH PARK LIMITED

**REVISED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	1,450,556	2,776,777
Interest paid		(1,456)	(21,693)
Tax paid		(288,582)	(402,601)
Net cash from operating activities		<u>1,160,518</u>	<u>2,352,483</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(257,635)	(590,806)
Sale of investment property		165,000	-
Interest received		12,824	17,149
Receipts arising from loans made		-	221,129
Net cash from investing activities		<u>(79,811)</u>	<u>(352,528)</u>
Cash flows from financing activities			
Loan repayments in year		-	(907,780)
Amount introduced by directors		550,000	-
Amount withdrawn by directors		(267,925)	-
Equity dividends paid		(550,000)	(550,000)
Net cash from financing activities		<u>(267,925)</u>	<u>(1,457,780)</u>
Increase in cash and cash equivalents		<u>812,782</u>	<u>542,175</u>
Cash and cash equivalents at beginning of year	2	855,233	313,058
Cash and cash equivalents at end of year	2	<u><u>1,668,015</u></u>	<u><u>855,233</u></u>

The notes form part of these financial statements

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2023 £	2022 £
Profit before taxation	1,295,416	2,348,087
Depreciation charges	328,001	437,349
Loss on disposal of fixed assets	1	-
Finance costs	1,456	21,693
Finance income	(12,824)	(17,149)
	<u>1,612,050</u>	<u>2,789,980</u>
(Increase)/decrease in stocks	(19,941)	29,065
Increase in trade and other debtors	(256,196)	(12,956)
Increase/(decrease) in trade and other creditors	<u>114,643</u>	<u>(29,312)</u>
Cash generated from operations	<u><u>1,450,556</u></u>	<u><u>2,776,777</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Revised Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 September 2023

	30.9.23 £	1.10.22 £
Cash and cash equivalents	<u>1,668,015</u>	<u>855,233</u>

Year ended 30 September 2022

	30.9.22 £	1.10.21 £
Cash and cash equivalents	<u>855,233</u>	<u>313,058</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22 £	Cash flow £	At 30.9.23 £
Net cash			
Cash at bank and in hand	855,233	812,782	1,668,015
	<u>855,233</u>	<u>812,782</u>	<u>1,668,015</u>
Total	<u><u>855,233</u></u>	<u><u>812,782</u></u>	<u><u>1,668,015</u></u>

The notes form part of these financial statements

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. REVISED FINANCIAL STATEMENTS

The financial statements for the year ended 30 September 2023 have been revised.

They

- replace the original financial statements;
- are now the statutory financial statements;
- are prepared as they were at the date of the original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

Individual company accounts were submitted to Companies House instead of consolidated group accounts.

There were no significant amendments made to the financial statements.

2. STATUTORY INFORMATION

Rufforth Park Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£) and amounts are to the nearest pound.

The principal activities of the Company can be found in the Directors Report.

Financial Reporting Standard 102 - reduced disclosure exemptions

In preparing the financial statements of the parent company, advantage has been taken of the following disclosure exemptions under FRS 102:

- No cash flow statement has been prepared for the parent company.
- No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company, as their remuneration is included in the total for the group as a whole.

Basis of consolidation

The consolidated financial statements present the results of the company and its own subsidiaries ("the group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Statement of Financial Position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained.

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

3. ACCOUNTING POLICIES - continued

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimate.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of future receipts. The difference between their fair value of the consideration and the nominal amount received is recognised as interest income.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has now been fully amortised down to £nil.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

	2023	2022
	£	£
Wages and salaries	1,198,101	1,153,429
Social security costs	89,329	15,771
Other pension costs	24,911	21,996
	<u>1,312,341</u>	<u>1,191,196</u>

The average number of employees during the year was as follows:

	2023	2022
Directors	1	1
Staff	64	60
	<u>65</u>	<u>61</u>
	2023	2022
	£	£
Director's remuneration	<u>34,368</u>	<u>34,368</u>

5. OPERATING PROFIT

The operating profit is stated after charging:

	2023	2022
	£	£
Hire of plant and machinery	34,808	39,971
Other operating leases	4,107	5,978
Depreciation - owned assets	328,001	437,349
Loss on disposal of fixed assets	<u>1</u>	<u>-</u>

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

6. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the company's auditors for the audit of the company's financial statements	7,320	9,000

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2023 £	2022 £
Bank loan interest	-	17,034
Interest on overdue taxation	1,456	2,362
No description	-	2,297
	<u>1,456</u>	<u>21,693</u>

8. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2023 £	2022 £
Current tax:		
UK corporation tax	300,354	371,694
Interest on overdue taxation	-	(2,297)
Total current tax	<u>300,354</u>	<u>369,397</u>
Deferred tax	2,095	70,756
Tax on profit	<u>302,449</u>	<u>440,153</u>

Tax effects relating to effects of other comprehensive income

	Gross £	2023 Tax £	Net £
Revaluation Reserve	(75,003)	-	(75,003)
Reserves	75,003	-	75,003
	<u>-</u>	<u>-</u>	<u>-</u>

9. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

10. DIVIDENDS

	2023 £	2022 £
Ordinary shares shares of £1 each		
Interim	<u>550,000</u>	<u>550,000</u>

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

11. INTANGIBLE FIXED ASSETS

Group

	Goodwill £
COST	
At 1 October 2022	
and 30 September 2023	2,782,575
AMORTISATION	
At 1 October 2022	
and 30 September 2023	2,782,575
NET BOOK VALUE	
At 30 September 2023	-
At 30 September 2022	-

12. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2022	5,748,880	4,520,600	2,407,983	24,500	12,701,963
Additions	28,982	218,344	10,309	-	257,635
Disposals	-	-	(117,353)	-	(117,353)
At 30 September 2023	5,777,862	4,738,944	2,300,939	24,500	12,842,245
DEPRECIATION					
At 1 October 2022	2,868,165	3,740,297	2,127,203	16,105	8,751,770
Charge for year	57,900	223,435	44,567	2,099	328,001
Eliminated on disposal	-	-	(117,352)	-	(117,352)
At 30 September 2023	2,926,065	3,963,732	2,054,418	18,204	8,962,419
NET BOOK VALUE					
At 30 September 2023	2,851,797	775,212	246,521	6,296	3,879,826
At 30 September 2022	2,880,715	780,303	280,780	8,395	3,950,193

Land and buildings with a carrying amount of £3,156,367 were revalued on 1 September 2014 by an independent valuer not connected with the company on the basis of market value. This valuation was treated as deemed cost on transition to FRS102.

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

12. TANGIBLE FIXED ASSETS - continued

Company

	Fixtures and fittings £
COST	
At 1 October 2022	134,755
Additions	10,309
Disposals	(117,353)
At 30 September 2023	<u>27,711</u>
DEPRECIATION	
At 1 October 2022	126,997
Charge for year	3,613
Eliminated on disposal	(117,352)
At 30 September 2023	<u>13,258</u>
NET BOOK VALUE	
At 30 September 2023	<u>14,453</u>
At 30 September 2022	<u>7,758</u>

13. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 October 2022 and 30 September 2023	<u>1,000</u>
NET BOOK VALUE	
At 30 September 2023	<u>1,000</u>
At 30 September 2022	<u>1,000</u>

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. FIXED ASSET INVESTMENTS - continued

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

Smiles for Miles Limited

Registered office: 7 Memorial Avenue, Withernsea, East Yorkshire, HU19 2DN

Nature of business: Amusement arcades

	%		
Class of shares:	holding		
Ordinary	100.00		
		2023	2022
		£	£
Aggregate capital and reserves		2,611,377	4,642,745
Profit for the year		<u>1,005,452</u>	<u>1,906,986</u>

14. INVESTMENT PROPERTY

Group

	Total £
FAIR VALUE	
At 1 October 2022	553,000
Disposals	<u>(165,000)</u>
At 30 September 2023	<u>388,000</u>
NET BOOK VALUE	
At 30 September 2023	<u>388,000</u>
At 30 September 2022	<u>553,000</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the directors of the company. The valuation was made on an open market basis.

Company

	Total £
FAIR VALUE	
At 1 October 2022	349,000
Disposals	<u>(165,000)</u>
At 30 September 2023	<u>184,000</u>
NET BOOK VALUE	
At 30 September 2023	<u>184,000</u>
At 30 September 2022	<u>349,000</u>

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. STOCKS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Stocks	<u>83,525</u>	<u>63,584</u>	<u>1,500</u>	<u>1,850</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Other debtors	263,751	-	263,751	-
Directors' current accounts	302,657	584,732	302,657	584,732
Tax	126,874	126,874	126,874	126,874
Deferred tax asset	-	-	305	1,333
Prepayments	<u>69,454</u>	<u>77,009</u>	<u>1,392</u>	<u>1,253</u>
	<u>762,736</u>	<u>788,615</u>	<u>694,979</u>	<u>714,192</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	60,841	73,776	1,906	3,928
Amounts owed to group undertakings	-	-	679,586	262,426
Corporation tax	230,051	218,279	5,722	-
Social security and other taxes	52,189	53,786	7,214	7,308
VAT	158,136	25,992	12,433	6,976
Other creditors	117,378	113,705	2,242	1,886
Accrued expenses	<u>21,610</u>	<u>28,252</u>	<u>7,589</u>	<u>6,480</u>
	<u>640,205</u>	<u>513,790</u>	<u>716,692</u>	<u>289,004</u>

18. PROVISIONS FOR LIABILITIES

	Group	
	2023	2022
	£	£
Deferred tax	<u>193,401</u>	<u>191,306</u>
Group		
		Deferred tax
		£
Balance at 1 October 2022		191,306
Charge to Income Statement during year		<u>2,095</u>
Balance at 30 September 2023		<u>193,401</u>

RUFFORTH PARK LIMITED

**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

18. PROVISIONS FOR LIABILITIES - continued

Company

	Deferred tax £
Balance at 1 October 2022	(1,333)
Charge to Profit and Loss Account during year	1,028
	<u> </u>
Balance at 30 September 2023	<u>(305)</u>

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

The necessary provision for deferred tax has been included as a result of the accelerated capital allowances.

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2023 £ <u>100</u>	2022 £ <u>100</u>
100	Ordinary shares			

20. RESERVES

Group

	Retained earnings £	Revaluation reserve £	Totals £
At 1 October 2022	4,991,758	513,671	5,505,429
Profit for the year	992,967		992,967
Dividends	(550,000)		(550,000)
Sale of investment	75,003	(75,003)	-
	<u>5,509,728</u>	<u>438,668</u>	<u>5,948,396</u>
At 30 September 2023			

Company

	Revaluation reserve £
At 1 October 2022	159,003
Sale of investment	(75,003)
	<u> </u>
At 30 September 2023	<u>84,000</u>

RUFFORTH PARK LIMITED**NOTES TO THE REVISED CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****21. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2023 and 30 September 2022:

	2023 £	2022 £
R M Ginley		
Balance outstanding at start of year	584,732	565,731
Amounts advanced	292,818	19,001
Amounts repaid	(574,892)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>302,658</u>	<u>584,732</u>

22. RELATED PARTY DISCLOSURES

A loan was made during to a member of staff who is considered key management personnel. The balance at the year end was £263,751. Interest of 2.25% is being charged on the balance. During the year payments were made to the same staff member for advertising services that amounted to £50,000.

During the year, a total of key management personnel compensation of £128,744 was paid.

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R M Ginley.