

PEAK PARK ENTERPRISES LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 2746292

JAMES KEY

CHARTERED ACCOUNTANT

Eyam



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PEAK PARK ENTERPRISES LIMITED

FINANCIAL STATEMENTS

for the year ended 31st March 2000

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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PEAK PARK ENTERPRISES LIMITED

COMPANY INFORMATION

31st March 2000

INCORPORATED	in England on 10th September 1992
NUMBER	2746292
CHAIRMAN	Mr D J Lucas
OTHER DIRECTOR	Ms C L Lucas
SECRETARY	Ms C L Lucas
REGISTERED OFFICE	High Close Farm Sheen Hartington Derbyshire SK17 0ER
BANKERS	National Westminster Bank plc Bank Square Tideswell Nr Buxton Derbyshire SK17 8NT
ACCOUNTANT	James Key Chartered Accountant North Cottage Church Street Eyam Hope Valley S32 5QH

PEAK PARK ENTERPRISES LIMITED

DIRECTORS' REPORT

31st March 2000

The directors present their report and the financial statements for the year ended 31st March 2000.

Principal activity

The principal activity of the company are the sale of therapeutic health aids and the provision of secretarial and advisory services.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

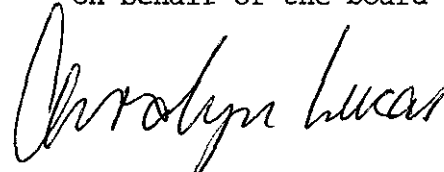
	31st March 2000 Ordinary shares	1st April 1999 Ordinary shares
Mr D J Lucas (Class B shares)	1	1
Ms C L Lucas (Class A shares)	1	1

The directors' shareholdings represent 100 per cent of the issued shares.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Ms C L Lucas
Secretary

High Close Farm
Sheen
Hartington
Derbyshire SK17 0ER

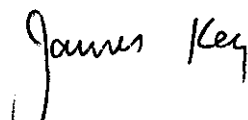
29th November 2000

PEAK PARK ENTERPRISES LIMITED**ACCOUNTANT'S REPORT**

**Accountant's report to the directors
on the unaudited financial statements of
Peak Park Enterprises Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Eyam
29th November 2000



James Key
Chartered Accountant

PEAK PARK ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2000

	Note	2000 £	1999 £
Turnover	2	58,100	37,966
Cost of sales		(18,506)	(19,971)
Gross profit		39,594	17,995
Net operating expenses			
Administrative expenses		(8,415)	(7,899)
Operating profit	3	31,179	10,096
Investment income	5	141	8
Profit on ordinary activities before taxation		31,320	10,104
Taxation	6	(6,286)	(2,012)
Profit on ordinary activities after taxation		25,034	8,092
Dividends	7	-	(18,000)
Retained profit/(loss) for the year	12	25,034	(9,908)

Movements in reserves are shown in note 12.

PEAK PARK ENTERPRISES LIMITED

BALANCE SHEET

at 31st March 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	8		2,522		3,363
Current assets					
Stocks		10,613		6,270	
Debtors	9	19,660		18,839	
Cash at bank and in hand		29,946		13,692	
		60,219		38,801	
Creditors: amounts falling due within one year	10	(23,919)		(28,376)	
Net current assets			36,300		10,425
Total assets less current liabilities			38,822		13,788
Capital and reserves					
Called up share capital	11		2		2
Profit and loss account	12		38,820		13,786
Total shareholders' funds			38,822		13,788

continued

PEAK PARK ENTERPRISES LIMITED

BALANCE SHEET

(continued)

at 31st March 2000

The directors consider that for the year ended 31st March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 6 were approved by the board of directors on 29th November 2000 and signed on its behalf by:



Mrs C L Lucas
Director

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

3 Operating profit

	2000 £	1999 £
Operating profit is stated after charging:		
Depreciation of tangible fixed assets (note 8):		
Owned assets	841	1,121

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

4 Directors

	2000 £	1999 £
Directors' emoluments	3,200	3,200

5 Investment income

	2000 £	1999 £
Interest receivable	141	8

6 Taxation

	2000 £	1999 £
Corporation tax on profit on ordinary activities at FY 1999 20% (FY 1998 21%)	6,286	2,012

7 Dividends

	2000 £	1999 £
Equity - ordinary/final	-	18,000

8 Tangible fixed assets

	Plant and Machinery etc £
Cost	
1st April 1999 and 31st March 2000	5,656
Depreciation	
1st April 1999	2,293
Charge for the year	841
31st March 2000	3,134
Net book amount	
31st March 2000	2,522
1st April 1999	3,363

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

9 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Trade debtors	19,660	16,255
Other debtors	-	2,584
	<u>19,660</u>	<u>18,839</u>

10 Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	2,198	-
Corporation tax	6,286	4,596
Other taxation and social security	5,955	4,047
Other creditors	9,480	19,733
	<u>23,919</u>	<u>28,376</u>

11 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Class A shares	500	500	500	500
Ordinary Class B shares	500	500	500	500
Ordinary Share Capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Ordinary Class A shares	1	1	1	1
Ordinary Class B shares	1	1	1	1
Ordinary Share Capital	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

PEAK PARK ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

12 Profit and loss account

	2000 £
1st April 1999	13,786
Retained profit for the year	<u>25,034</u>
31st March 2000	<u><u>38,820</u></u>

13 Directors' interests and loans

During the year, services of £6,000 (1999 £6,000) were provided to the sole trader business of Mr D J Lucas, director and chairman of this Company. The total amount was outstanding at the balance sheet date (1999 £12,000) and is included in the trade debtors figure.

The directors' current account balances are included in the other creditors total. The amounts outstanding at the balance sheet date are:

	2000 £	1999 £
D J Lucas	<u>3,517</u>	<u>789</u>
C L Lucas	<u>5,478</u>	<u>519</u>

The accounts did not go overdrawn at any time during the year.

During the year, directors' remuneration of £3,200 (1999 £3,200) was paid to C L Lucas, director and secretary of this company.

14 Ultimate controlling party

Mr D J Lucas, chairman of the company, and Mrs C L Lucas, company secretary and director of the company, control the company as a result of holding 100 per cent of the issued ordinary share capital.