

Registration Number 2746292

Peak Park Enterprises Limited
Directors' Report and Financial Statements
for the year ended 31 March 2001



Peak Park Enterprises Limited

Company Information

Directors	Mr D J Lucas Ms C L Lucas
Secretary	Ms C L Lucas
Company Number	2746292
Registered Office	North Cottage Church Street Eyam Hope Valley S32 5QH
Reporting Accountant	James Key North Cottage Church Street Eyam Hope Valley S32 5QH
Business Address	High Close Farm Sheen Hartington Buxton, Derbyshire SK17 0ER
Bankers	Bank of Scotland plc Teviot House 41 South Gyle Crescent Edinburgh

Peak Park Enterprises Limited

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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

Directors' Report for the year ended 31 March 2001

The directors present their report and the financial statements for the year ended 31 March 2001.

Principal Activity

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

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2001	2000
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.

Directors' Responsibilities

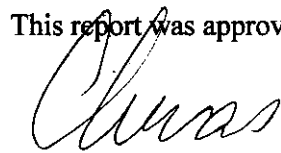
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Board on 5 December 2001 and signed on its behalf by

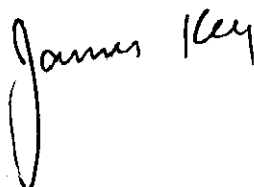


Ms C L Lucas
Secretary

Peak Park Enterprises Limited

**Accountant's Report on the Unaudited Financial Statements to the Directors 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 31 March 2001 set out on pages 3 to 9 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 supplied to me.



James Key

**North Cottage
Church Street
Eyam
Hope Valley
S32 5QH**

Date: 5 December 2001

Peak Park Enterprises Limited

**Profit and Loss Account
for the year ended 31 March 2001**

		2001	2000
	Notes	£	£
Turnover	2	144,335	58,100
Cost of sales		(78,605)	(18,506)
Gross profit		<u>65,730</u>	<u>39,594</u>
Administrative expenses		(13,179)	(8,415)
Operating profit	3	<u>52,551</u>	<u>31,179</u>
Interest receivable and similar income		1,232	141
Profit on ordinary activities before taxation		<u>53,783</u>	<u>31,320</u>
Tax on profit on ordinary activities	5	(9,528)	(6,286)
Profit on ordinary activities after taxation		44,255	25,034
Dividends	6	(18,000)	-
Retained profit for the year		<u>26,255</u>	<u>25,034</u>
Retained profit brought forward		38,820	13,786
Retained profit carried forward		<u><u>65,075</u></u>	<u><u>38,820</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Peak Park Enterprises Limited

**Balance Sheet
as at 31 March 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		3,099		2,522
Current Assets					
Stocks		6,040		10,613	
Debtors	8	30,044		19,660	
Cash at bank and in hand		79,331		29,946	
		<u>115,415</u>		<u>60,219</u>	
Creditors: amounts falling due within one year	9	<u>(53,437)</u>		<u>(23,919)</u>	
Net Current Assets			<u>61,978</u>		<u>36,300</u>
Total Assets Less Current Liabilities			<u>65,077</u>		<u>38,822</u>
Capital and Reserves					
Called up share capital	10		2		2
Profit and loss account			65,075		38,820
Shareholders' Funds			<u>65,077</u>		<u>38,822</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Peak Park Enterprises Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2001**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 5 December 2001 and signed on its behalf by



Ms C L Lucas
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Peak Park Enterprises Limited

Notes to the Financial Statements for the year ended 31 March 2001

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	1,032	841
Loss on disposal of tangible fixed assets	718	-
	<u> </u>	<u> </u>

4. Directors' emoluments

There were no employees during the year apart from the directors.

	2001	2000
	£	£
Remuneration and other benefits	3,900	3,200
	<u> </u>	<u> </u>

Peak Park Enterprises Limited

Notes to the Financial Statements for the year ended 31 March 2001

..... continued

5.	Taxation	2001	2000
		£	£
	UK current year taxation		
	UK Corporation Tax	9,528	6,286
6.	Dividends	2001	2000
		£	£
	Ordinary Class A shares - Final paid	18,000	-
7.	Tangible fixed assets		Plant and machinery
			£
	Cost		
	At 1 April 2000		5,656
	Additions		2,327
	Disposals		(1,055)
	At 31 March 2001		6,928
	Depreciation		
	At 1 April 2000		3,134
	On disposals		(337)
	Charge for the year		1,032
	At 31 March 2001		3,829
	Net book values		
	At 31 March 2001		3,099
	At 31 March 2000		2,522

Peak Park Enterprises Limited

Notes to the Financial Statements for the year ended 31 March 2001

..... continued

8. Debtors

	2001 £	2000 £
Trade debtors	29,894	19,660
Prepayments and accrued income	150	-
	<u>30,044</u>	<u>19,660</u>

9. Creditors: amounts falling due within one year

	2001 £	2000 £
Trade creditors	-	2,198
Corporation tax	9,528	6,286
Other taxes and social security costs	8,258	5,955
Directors' accounts	29,705	8,995
Accruals and deferred income	5,946	485
	<u>53,437</u>	<u>23,919</u>

10. Share capital

	2001 £	2000 £
Authorised		
500 Ordinary Class A shares of £1 each	500	500
500 Ordinary Class B shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary Class A shares of £1 each	1	1
1 Ordinary Class B shares of £1 each	1	1
	<u>2</u>	<u>2</u>

Peak Park Enterprises Limited

**Notes to the Financial Statements
for the year ended 31 March 2001**

..... continued

11. Related party transactions

During the year, services of £3,900 (2000 £6,000) were provided to the sole trader business of Mr D J Lucas, director and chairman of this company. The total amount outstanding at the balance sheet date was £15,900 (2000 £12,000) and is included in the trade debtors figure.

12. Controlling interest

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 share capital.