

Registration Number 2746292

Peak Park Enterprises Limited
Directors' Report and Financial Statements
for the year ended 31 March 2002



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 2002

The directors present their report and the financial statements for the year ended 31 March 2002.

Principal Activity

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

Directors and their Interests

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

	Ordinary Shares	
	2002	2001
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

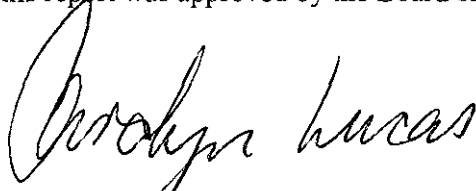
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- 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 13 June 2002 and signed on its behalf by

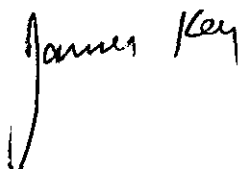


Ms C L Lucas
Secretary

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 2002 set out on pages 3 to 10 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: 13 June 2002

Peak Park Enterprises Limited

**Profit and Loss Account
for the year ended 31 March 2002**

		2002	2001
	Notes	£	£
Turnover	2	73,129	144,335
Cost of sales		(33,260)	(78,605)
Gross profit		<u>39,869</u>	<u>65,730</u>
Administrative expenses		(15,407)	(13,179)
Operating profit	3	<u>24,462</u>	<u>52,551</u>
Interest receivable and similar income		<u>1,201</u>	<u>1,232</u>
Profit on ordinary activities before taxation		25,663	53,783
Tax on profit on ordinary activities	5	<u>(5,420)</u>	<u>(9,528)</u>
Profit on ordinary activities after taxation		20,243	44,255
Dividends	6	<u>(25,000)</u>	<u>(18,000)</u>
Retained profit for the year		(4,757)	26,255
Retained profit brought forward		<u>65,075</u>	<u>38,820</u>
Retained profit carried forward		<u><u>60,318</u></u>	<u><u>65,075</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Peak Park Enterprises Limited

**Balance Sheet
as at 31 March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		2,301		3,099
Current Assets					
Stocks		7,303		6,040	
Debtors	8	36,434		30,044	
Cash at bank and in hand		58,310		79,331	
		<u>102,047</u>		<u>115,415</u>	
Creditors: amounts falling due within one year	9	<u>(43,813)</u>		<u>(53,437)</u>	
Net Current Assets			<u>58,234</u>		<u>61,978</u>
Total Assets Less Current Liabilities			60,535		65,077
Provisions for Liabilities and Charges	10		(214)		-
Net Assets			<u><u>60,321</u></u>		<u><u>65,077</u></u>
Capital and Reserves					
Called up share capital	12		2		2
Profit and loss account			60,319		65,075
Shareholders' Funds			<u><u>60,321</u></u>		<u><u>65,077</u></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 10 form an integral part of these financial statements.

Peak Park Enterprises Limited

Balance Sheet (continued)

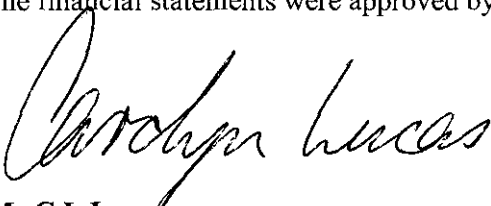
**Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

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 2002 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 13 June 2002 and signed on its behalf by



Ms C L Lucas
Director

The notes on pages 6 to 10 form an integral part of these financial statements.

Peak Park Enterprises Limited

**Notes to the Financial Statements
for the year ended 31 March 2002**

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. However, under FRS19 - Deferred Taxation, the company has implemented deferred taxation on the full provision basis.

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

	2002	2001
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	767	1,032
Loss on disposal of tangible fixed assets	31	718
	<u> </u>	<u> </u>

Peak Park Enterprises Limited

**Notes to the Financial Statements
for the year ended 31 March 2002**

..... continued

4. Directors' emoluments

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

	2002	2001
	£	£
Remuneration and other benefits	<u>3,900</u>	<u>3,900</u>

5. Taxation

UK current year taxation

	2002	2001
	£	£
UK Corporation Tax	4,206	9,528
Transfer to deferred taxation	214	-
	<u>4,420</u>	<u>9,528</u>

Prior years

	2002	2001
	£	£
UK Corporation Tax	1,000	-
	<u>5,420</u>	<u>9,528</u>

6. Dividends

	2002	2001
	£	£
Ordinary Class A shares - Final paid	<u>25,000</u>	<u>18,000</u>

Peak Park Enterprises Limited

**Notes to the Financial Statements
for the year ended 31 March 2002**

..... continued

7. Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 April 2001	6,929
Disposals	(428)
At 31 March 2002	<u>6,501</u>
Depreciation	
At 1 April 2001	3,830
On disposals	(397)
Charge for the year	767
At 31 March 2002	<u>4,200</u>
Net book values	
At 31 March 2002	<u>2,301</u>
At 31 March 2001	<u>3,099</u>

8. Debtors

	2002 £	2001 £
Trade debtors	35,377	29,894
Prepayments and accrued income	1,057	150
	<u>36,434</u>	<u>30,044</u>

Peak Park Enterprises Limited

**Notes to the Financial Statements
for the year ended 31 March 2002**

..... continued

9. Creditors: amounts falling due within one year	2002 £	2001 £
Corporation tax	4,206	9,528
Other taxes and social security costs	7,385	8,258
Directors' accounts	29,510	29,705
Accruals and deferred income	2,712	5,946
	<u>43,813</u>	<u>53,437</u>

10 Provisions for liabilities and charges

	Deferred Taxation (Note 11) £
Movements in the year	<u>214</u>

11. Deferred Taxation

Deferred tax is analysed over the following timing differences:

	Not provided		Provided	
	2002 £	2001 £	2002 £	2001 £
Accelerated capital allowances	<u>-</u>	<u>291</u>	<u>214</u>	<u>-</u>

Movements on the provision for deferred taxation are:

	2002 £	2001 £
At 1 April 2001	-	-
Transferred from profit and loss account	214	-
At 31 March 2002	<u>214</u>	<u>-</u>

Peak Park Enterprises Limited

**Notes to the Financial Statements
for the year ended 31 March 2002**

..... continued

12. Share capital	2002 £	2001 £
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>

13. Related party transactions

During the year, services of £3,900 (2001 £3,900) 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 £23,265, gross, (2001 £18,682) and is included in the trade debtors figure.

14. Controlling interest

Mr D J Lucas, chairman of the company, and Ms 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.