

Report of the Directors and
Financial Statements for the Year Ended 31 March 2003
for
Peak Park Enterprises Limited



Peak Park Enterprises Limited

Contents of the Financial Statements
for the Year Ended 31 March 2003

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Trading and Profit and Loss Account	9

(Not part of statutory accounts)

Peak Park Enterprises Limited

Company Information

for the Year Ended 31 March 2003

DIRECTORS:

C L Lucas
D J Lucas

SECRETARY:

C L Lucas

REGISTERED OFFICE:

Lodge Farm
Hognaston
Derbyshire
DE6 1PW

REGISTERED NUMBER:

2746292 (England and Wales)

ACCOUNTANT:

Louise Crookes
ACCA MAAT
Hollow Green
Water Lane
Eyam
Hope Valley
Derbyshire
S32 5RG

Peak Park Enterprises Limited

Report of the Directors
for the Year Ended 31 March 2003

The directors present their report with the financial statements of the company for the year ended 31 March 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of therapeutic health aids and the provision of management consultancy.

DIRECTORS

The directors during the year under review were:

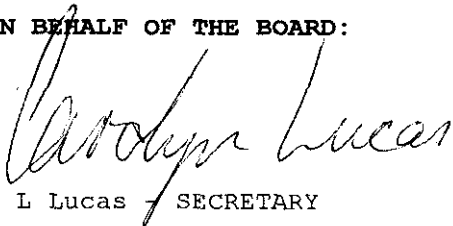
C L Lucas
D J Lucas

The beneficial interests of the directors holding office on 31 March 2003 in the issued share capital of the company were as follows:

	31.3.03	1.4.02
Ordinary Class A 1 shares		
C L Lucas	1	1
D J Lucas	-	-
Ordinary Class B 1 shares		
C L Lucas	-	-
D J Lucas	1	1

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

ON BEHALF OF THE BOARD:



C L Lucas - SECRETARY

Dated: 19 January 2004

Peak Park Enterprises Limited

Profit and Loss Account
for the Year Ended 31 March 2003

		31.3.03	31.3.02
	Notes	£	£
TURNOVER		160,793	73,129
Cost of sales		26,560	33,260
GROSS PROFIT		134,233	39,869
Administrative expenses		28,558	15,407
OPERATING PROFIT	2	105,675	24,462
Interest receivable and similar income		986	1,201
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		106,661	25,663
Tax on profit on ordinary activities	3	20,657	5,420
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		86,004	20,243
Dividends	4	-	25,000
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		£86,004	£(4,757)

The notes form part of these financial statements

Peak Park Enterprises Limited

Balance Sheet
31 March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	5		18,000		-
Tangible assets	6		24,244		2,301
			<u>42,244</u>		<u>2,301</u>
CURRENT ASSETS					
Stocks		7,641		7,303	
Debtors	7	77,499		36,434	
Cash at bank		87,671		58,310	
		<u>172,811</u>		<u>102,047</u>	
CREDITORS					
Amounts falling due within one year	8	68,395		43,813	
NET CURRENT ASSETS					
			<u>104,416</u>		<u>58,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			146,660		60,535
PROVISIONS FOR LIABILITIES AND CHARGES					
	9		335		214
			<u>£146,325</u>		<u>£60,321</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		146,323		60,319
SHAREHOLDERS' FUNDS					
			<u>£146,325</u>		<u>£60,321</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Peak Park Enterprises Limited

Balance Sheet

31 March 2003

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



- DIRECTOR

Approved by the Board on 19 January 2004

Peak Park Enterprises Limited

Notes to the Financial Statements
for the Year Ended 31 March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of two years.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

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

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.03	31.3.02
	£	£
Depreciation - owned assets	1,151	767
Loss on disposal of fixed assets	462	31
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	8,630	3,900
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	31.3.03	31.3.02
	£	£
Current tax:		
UK corporation tax	20,134	4,206
Corporation tax adjust prev yr	402	1,000
	<u> </u>	<u> </u>
Total current tax	20,536	5,206
	<u> </u>	<u> </u>
Deferred tax:		
Deferred taxation	121	214
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	20,657	5,420
	<u> </u>	<u> </u>

Peak Park Enterprises Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2003**

4. DIVIDENDS

	31.3.03 £	31.3.02 £
1 Ordinary Class A share of 1 Interim	-	25,000

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST:	
Additions	18,000
At 31 March 2003	18,000
NET BOOK VALUE:	
At 31 March 2003	18,000

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST:			
At 1 April 2002	-	6,501	6,501
Additions	20,789	2,767	23,556
Disposals	-	(1,317)	(1,317)
At 31 March 2003	20,789	7,951	28,740
DEPRECIATION:			
At 1 April 2002	-	4,200	4,200
Charge for year	-	1,151	1,151
Eliminated on disposal	-	(855)	(855)
At 31 March 2003	-	4,496	4,496
NET BOOK VALUE:			
At 31 March 2003	20,789	3,455	24,244
At 31 March 2002	-	2,301	2,301

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.03 £	31.3.02 £
Trade debtors	77,392	35,377
Other debtors	107	1,057
	77,499	36,434

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.03 £	31.3.02 £
Taxation and social security	33,607	11,591
Other creditors	34,788	32,222
	68,395	43,813

Peak Park Enterprises Limited

Notes to the Financial Statements
for the Year Ended 31 March 2003

9. PROVISION FOR LIABILITIES AND CHARGES

	31.3.03	31.3.02
	£	£
Deferred tax	335	214

	Deferred tax £
Balance at 1 April 2002	214
Accelerated capital allowances	121
Balance at 31 March 2003	335

Deferred tax provision

	31.3.03	31.3.02
	£	£
Deferred taxation	335	214
	335	214

10. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
500	Ordinary Class A	1	500	500
500	Ordinary Class B	1	500	500
			1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
1	Ordinary Class A	1	1	1
1	Ordinary Class B	1	1	1
			2	2

11. RESERVES

	Profit and loss account £
At 1 April 2002	60,319
Retained profit for the year	86,004
At 31 March 2003	146,323

12. RELATED PARTY DISCLOSURES

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.