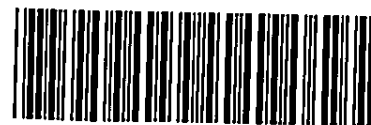


Registration number 2591083

Rugpark Ltd
Abbreviated accounts
for the year ended 31 March 2010

THURSDAY



A39 *A2J8NJR0* 127
06/05/2010
COMPANIES HOUSE

Rugpark Ltd

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

Rugpark Ltd

**Report to the Director on the preparation of the unaudited statutory accounts of
Rugpark Ltd for the year ended 31 March 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rugpark Ltd for the year ended 31 March 2010 as set out on pages 2 to 7 from the Company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)



Harrison Walker

Chartered Certified Accountants

Enterprise House

2 Pass Street

Oldham

Lancashire

OL9 6HZ

Date 26th April 2010

Rugpark Ltd

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,008		607
Investments	2		318,294		318,294
			<u>319,302</u>		<u>318,901</u>
Current assets					
Debtors		486		1,047	
Cash at bank and in hand		6,356		21,869	
		<u>6,842</u>		<u>22,916</u>	
Creditors: amounts falling due within one year		<u>(77,439)</u>		<u>(2,220)</u>	
Net current (liabilities)/assets			<u>(70,597)</u>		<u>20,696</u>
Total assets less current liabilities			248,705		339,597
Provisions for liabilities			<u>(282)</u>		<u>(170)</u>
Net assets			<u>248,423</u>		<u>339,427</u>
Capital and reserves					
Called up share capital	3		10,000		100,000
Other reserves			64,806		64,806
Profit and loss account			<u>173,617</u>		<u>174,621</u>
Shareholders' funds			<u>248,423</u>		<u>339,427</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 7 form an integral part of these financial statements.

Rugpark Ltd

Abbreviated balance sheet (continued)

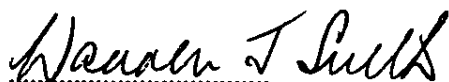
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 26/04/10 and signed on its behalf by



Warren J Smith
Director

Registration number 2591083

The notes on pages 4 to 7 form an integral part of these financial statements.

Rugpark Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	- 15% p a reducing balance
-------------------------------------	----------------------------

1.3. Investments

Fixed asset investments are stated at market value

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

Rugpark Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2010

continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets		
	assets £	Investments £	Total £
Cost/revaluation			
At 1 April 2009	840	318,294	319,134
Additions	578	-	578
At 31 March 2010	1,418	318,294	319,712
Depreciation and			
At 1 April 2009	233	-	233
Charge for year	177	-	177
At 31 March 2010	410	-	410
Net book values			
At 31 March 2010	1,008	318,294	319,302
At 31 March 2009	607	318,294	318,901

Rugpark Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2010

continued

2.1. Fixed asset investments	2010 £	2009 £
Director's valuation of unlisted investments	<u>318,294</u>	<u>318,294</u>

If the investments were sold at their valuation, a tax charge not exceeding £17,487 (2009 - £17,487) would arise

The original cost of the investment properties was £253,487. The revaluation was undertaken by Mr W J Smith, company director, as at 31st March 2010 on an open market basis.

Compliance with FRSSE, p5 37 is a departure from the Companies Act 1985, the Companies Act requirement is that the asset should be shown at its original cost. This departure is necessary to give a true and fair view. Should the Companies Act be followed the cost/valuation of the properties would remain at £253,487 and there would be no investment property reserve.

No provision has been included in the accounts for any potential taxation liability on the future disposal of the properties.

3. Share capital	2010 £	2009 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>100,000</u>
Equity Shares		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>100,000</u>

During the year the company chose to reduce its share capital as it considered it excessively high for the funding required for planned future transactions. It reduced its share capital by 90,000 £1 00 Ordinary Shares, from 100,000 £1 00 Ordinary Shares (90%), resulting in there being a revised amount of 10,000 £1 00 Ordinary Shares allotted, called up & fully paid. The 90,000 shares were refunded to the shareholders at par (£1 00 per share i.e. £90,000 in total).

Rugpark Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

4. Transactions with director

Included within creditors is a loan of £75,225 to the company from Mr W J Smith, company director. The balance in respect of this loan as at the start of the financial year was a creditor of £260. The maximum amount outstanding from the company during the year was £90,225, and the maximum amount outstanding to the company during the year was £206. This is a summarised version of the director's current account.