

Registration Number 2591083

Rugpark Ltd
Abbreviated Accounts
for the year ended 31 March 2002



Rugpark Ltd

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Rugpark Ltd

Abbreviated Balance Sheet as at 31 March 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		286		336
Investments	2		70,000		70,000
			<u>70,286</u>		<u>70,336</u>
Current Assets					
Debtors		65		251,071	
Cash at bank and in hand		283,193		<u>13</u>	
		<u>283,258</u>		251,084	
Creditors: amounts falling due within one year	3	<u>(108,486)</u>		<u>(84,957)</u>	
Net Current Assets			<u>174,772</u>		<u>166,127</u>
Total Assets Less Current Liabilities			<u>245,058</u>		<u>236,463</u>
Capital and Reserves					
Called up share capital	5		100,000		100,000
Other reserves			508		508
Profit and loss account			144,550		135,955
Shareholders' Funds			<u>245,058</u>		<u>236,463</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 3 to 5 form an integral part of these financial statements.

Rugpark Ltd

Abbreviated Balance Sheet (continued)

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

In approving these abbreviated accounts 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

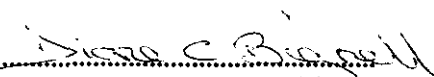
(c) that we acknowledge our responsibilities for:

(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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 14th October 2002 and signed on its behalf by:



Diane C Bignell

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Rugpark Ltd

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

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 March 2000).

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 and fittings - 15% p.a. reducing balance

1.3. Investments

Investment properties are stated at market value.

1.4. 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. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost/revaluation			
At 1 April 2001 and			
At 31 March 2002	1,385	70,000	71,385
Depreciation			
At 1 April 2001	1,049	-	1,049
Charge for year	50	-	50
At 31 March 2002	1,099	-	1,099
Net book values			
At 31 March 2002	286	70,000	70,286
At 31 March 2001	336	70,000	70,336

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

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2.1. Investment details

The original cost of investment property was £69,492. The revaluation was undertaken by Mr W J Smith, company director, as at 31st March 2002 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.

3. Creditors: amounts falling due within one year	2002 £	2001 £
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Creditors include the following:

Secured creditors	-	575
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4. Provisions for liabilities and charges

Deferred tax is analysed over the following timing differences:

	Not provided		Provided	
	2002 £	2001 £	2002 £	2001 £
Accelerated capital allowances	37	41	-	-

5. Share capital	2002 £	2001 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000

Rugpark Ltd

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

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6. Transactions with directors

Included within creditors is a loan of £106,635 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 £77,365 and the maximum outstanding during the year was £114,123 in the month of October 2001.

Included within expenses is a charge from Mr W J Smith amounting to £1,250 which is the use of his private residence for business purposes.