

Registration number 2591083

Rugpark Ltd
Abbreviated accounts
for the year ended 31 March 2004



Rugpark Ltd

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Rugpark Ltd

**Abbreviated balance sheet
as at 31 March 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Investments	2		216,648		70,001
Current assets					
Debtors		281		3,122	
Cash at bank and in hand		175,972		296,154	
		<u>176,253</u>		<u>299,276</u>	
Creditors: amounts falling due within one year		<u>(91,869)</u>		<u>(105,718)</u>	
Net current assets			84,384		193,558
Net assets			<u>301,032</u>		<u>263,559</u>
Capital and reserves					
Called up share capital	3		100,000		100,000
Other reserves			30,508		508
Profit and loss account			170,524		163,051
Shareholders' funds			<u>301,032</u>		<u>263,559</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 2004**

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 2004 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 were approved by the Board on ~~10 September 2004~~ 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 2004

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 June 2002).

1.2. Investments

Fixed asset investments are stated at current market value.

1.3. 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 directors consider 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.

Rugpark Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2004

..... continued

2. Fixed assets

	Investments £	Total £
Cost or valuation		
At 1 April 2003	70,001	70,001
Additions	116,648	116,648
Revaluation	30,000	30,000
Disposals	(1)	(1)
At 31 March 2004	216,648	216,648
Net book values		
At 31 March 2004	216,648	216,648
At 31 March 2003	70,001	70,001

2.1. Investment details

	2004 £	2003 £
Subsidiary undertaking	-	1

The original cost of the investment property was £69,492. The revaluation of £100,000 was undertaken by Mr W J Smith, company director, as at 31st March 2004 on an open market basis. The investment property which was purchased on 24th March 2004 has been included in the accounts at its original cost of £116,648.

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 the cost/valuation of the property would remain at £70,000 and the investment property reserve would remain at £508.

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

Rugpark Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2004**

..... continued

3. Share capital	2004	2003
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

4. Transactions with directors

Included within creditors is a loan of £89,815 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 £100,404 and the maximum outstanding during the year was the opening balance.

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.