

**Registration number 2591083**

**Rugpark Ltd**  
**Abbreviated accounts**  
**for the year ended 31 March 2003**



# **Rugpark Ltd**

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**Rugpark Ltd**

**Accountants' report on the unaudited financial statements to the directors of  
Rugpark Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Harrison Walker**

**Certified Accountants**

**Enterprise House**

**2 Pass Street**

**Oldham**

**Lancashire**

**OL9 6HZ**

**Date:** 17<sup>th</sup> November 2003

**Rugpark Ltd**

**Abbreviated balance sheet  
as at 31 March 2003**

		2003		2002	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		-		286
Investments	2		70,001		70,000
			<u>70,001</u>		<u>70,286</u>
<b>Current assets</b>					
Debtors		3,122		65	
Cash at bank and in hand		296,154		283,193	
		<u>299,276</u>		<u>283,258</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(105,718)</u>		<u>(108,486)</u>	
<b>Net current assets</b>			<u>193,558</u>		<u>174,772</u>
<b>Net assets</b>			<u>263,559</u>		<u>245,058</u>
<b>Capital and reserves</b>					
Called up share capital	3		100,000		100,000
Other reserves			508		508
Profit and loss account			<u>163,051</u>		<u>144,550</u>
<b>Shareholders' funds</b>			<u>263,559</u>		<u>245,058</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 4 to 6 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 2003**

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 2003 and

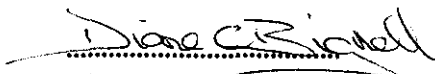
(c) that we acknowledge our responsibilities for:

(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 17<sup>th</sup> November 2003 and signed on its behalf by:



**Diane C Bignell**  
**Director**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Rugpark Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 March 2003**

#### **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. 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
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##### **1.3. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.4. 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.

##### **1.5. Group accounts**

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

# Rugpark Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2003

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2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost/revaluation</b>			
At 1 April 2002	1,385	70,000	71,385
Additions	-	1	1
Disposals	(1,385)	-	(1,385)
At 31 March 2003	-	70,001	70,001
<b>Depreciation and</b>			
At 1 April 2002	1,099	-	1,099
On disposals	(1,099)	-	(1,099)
At 31 March 2003	-	-	-
<b>Net book values</b>			
At 31 March 2003	-	70,001	70,001
At 31 March 2002	286	70,000	70,286

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.

2.1. Investment details	2003 £	2002 £
Subsidiary undertaking	1	-

# Rugpark Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2003

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### Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
<b>Significant interests</b>				
Wardcal Limited	England and Wales	Florist shop	1 Ordinary share	100%

3.	<b>Share capital</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100,000 Ordinary shares of 1 each	<u>100,000</u>	<u>100,000</u>
	<b>Allotted, called up and fully paid</b>		
	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 £100,404 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 £106,635 and the maximum outstanding during the year was £106,638 in the month of July 2002.

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.

Included within debtors is a loan amounting to £2,999 to Wardcal Limited, 100% subsidiary of Rugpark Limited. Mr W J Smith is 99.99% shareholder in Rugpark Limited and director of both companies.

Rugpark Limited owns the property from which the business of Wardcal Limited is operated. It was agreed that there would be a rent free period from December 2002 up to approximately April 2003. The rent would have been £8,840 per annum.