

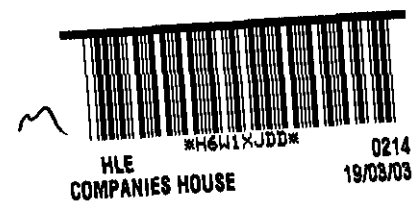
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REDPARK LIMITED

Report and Accounts

31 July 2002



REDPARK LIMITED
Report and accounts
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REDPARK LIMITED
Company Information

Directors

W R Brooksbank
S H Brooksbank
J E Brooksbank
M R Brooksbank
R J Brooksbank

Secretary

R J Brooksbank

Auditors

Michael Dack & Company
Westfield House
Westfield Road
Leeds
LS3 1DF

Bankers

HSBC Bank Plc
47 Market Street
Bradford
BD1 1LW

Registered office

Pasture Road
Embsay
Skipton
BD23 6NL

Registered number

1151820

REDPARK LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 July 2002.

Principal activities

The company's principal activity during the year continued to be that of an industrial holding company.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2002	2001
W R Brooksbank	18,624	18,624
S H Brooksbank	-	-
J E Brooksbank	21,930	21,930
M R Brooksbank	21,930	21,930
R J Brooksbank	21,930	21,930

None of the directors had interests in the shares of this company's subsidiary undertakings.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution to reappoint Michael Dack & Company as auditors will be put to the members at the Annual General Meeting.

Small company special provisions

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

This report was approved by the board on 25 October 2002.



R J BROOKSBANK
Director

REDPARK LIMITED

Independent auditors' report to the shareholders of REDPARK LIMITED

We have audited the accounts of Redpark Limited for the year ended 31 July 2002 which comprise pages 4 to 7. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

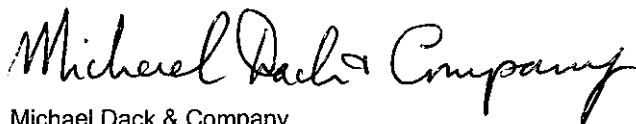
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 July 2002 and have been properly prepared in accordance with the Companies Act 1985.



Michael Dack & Company
Registered auditors

Westfield House
Westfield Road
Leeds
LS3 1DF

25 October 2002

REDPARK LIMITED
Profit and Loss Account
for the year ended 31 July 2002

	Notes	2002 £	2001 £
Operating profit		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>-</u>	<u>-</u>
Retained profit for the financial year	7	<u>-</u>	<u>-</u>

REDPARK LIMITED
Balance Sheet
as at 31 July 2002

	Notes	2002 £	2001 £
Fixed assets			
Investments	2	7,750	7,750
Current assets			
Debtors	3	206,920	206,920
Net current assets		206,920	206,920
Net assets		214,670	214,670
Capital and reserves			
Called up share capital	4	84,414	84,414
Share premium	5	113,636	113,636
Capital redemption reserve	6	6,750	6,750
Profit and loss account	7	9,870	9,870
Shareholders' funds		214,670	214,670

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


W R BROOKSBANK

Director

Approved by the board on 25 October 2002

REDPARK LIMITED
Notes to the Accounts
for the year ended 31 July 2002

1 Accounting policies

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

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiaries, it qualifies as a small group under Section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 August 2001	7,750
At 31 July 2002	<u>7,750</u>

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

Company	Country of registration or incorporation	Shares held Class	%
Gelabore	England and Wales	Ordinary	100
* Brooksbank Industries Limited	England and Wales	Ordinary	100

* Held through Gelabore

3 Debtors

	2002 £	2001 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>206,920</u>	<u>206,920</u>
Amounts due after more than one year included above	<u>206,920</u>	<u>206,920</u>

REDPARK LIMITED
Notes to the Accounts
for the year ended 31 July 2002

4 Share capital			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>165,000</u>	<u>165,000</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	84,414	84,414	<u>84,414</u>	<u>84,414</u>
5 Share premium			2002	2001
			£	£
At 1 August			113,636	113,636
At 31 July			<u>113,636</u>	<u>113,636</u>
6 Other reserves			2002	2001
			£	£
At 1 August			6,750	6,750
At 31 July			<u>6,750</u>	<u>6,750</u>
7 Profit and loss account			2002	2001
			£	£
At 1 August			9,870	9,870
At 31 July			<u>9,870</u>	<u>9,870</u>