COMPANIES HOUSE

T FORREST & SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000

Company Number: 331221

A8XYQ13R
A47
COMPANIES HOUSE
0050
30/05/01

Porter Matthews and Marsden
Chartered Accountants
Oakmount
6 East Park Road
Blackburn
Lancashire
BB1 8BW

AUDITORS' REPORT TO T FORREST & SONS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of T Forrest & Sons Limited for the year ended 30 September 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

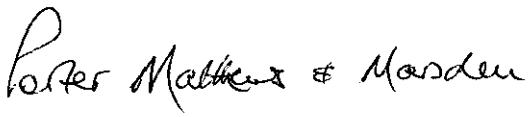
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Porter Matthews and Marsden

Chartered Accountants & Registered Auditors
Blackburn

18 January 2001

T FORREST & SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible fixed assets	2		**216,676**		*174,273*
CURRENT ASSETS					
Stocks		**122,715**		*155,707*	
Debtors		**182,552**		*153,855*	
Cash in hand		**1,992**		*613*	
		307,259		*310,175*	
CREDITORS: amounts falling due within one year		**(248,625)**		*(249,151)*	
NET CURRENT ASSETS			**58,634**		*61,024*
TOTAL ASSETS LESS CURRENT LIABILITIES			**275,310**		*235,297*
CREDITORS: amounts falling due after more than one year			**(119,184)**		*(108,722)*
PROVISIONS FOR LIABILITIES AND CHARGES			**(4,299)**		*(4,299)*
NET ASSETS			**£ 151,827**		*£ 122,276*
CAPITAL AND RESERVES					
Called up share capital	3		**730**		*730*
Other reserves			**5,018**		*5,018*
Profit and loss account			**146,079**		*116,528*
SHAREHOLDERS' FUNDS			**£ 151,827**		*£ 122,276*

The abbreviated accounts have been 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 18 January 2001 and signed on its behalf.

M R Wallbank Director S C Wallbank Director

The notes on pages 3 to 4 form part of these financial statements.

T FORREST & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	5%	Reducing balance
Leasehold buildings	-	%	Equally over the term unexpired on the lease
Plant & machinery	-	20%	Reducing balance
Motor vehicles	-	25%	Reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

1.7 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

T FORREST & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 1999	**483,852**
Additions	**103,981**
Disposals	**(68,563)**
At 30 September 2000	**519,270**
Depreciation	
At 1 October 1999	**309,579**
Charge for year	**35,866**
On disposals	**(42,851)**
At 30 September 2000	**302,594**
Net Book Value	
At 30 September 2000	£ **216,676**
At 30 September 1999	£ *174,216,273*

3. CALLED UP SHARE CAPITAL

	2000 £	*1999 £*
Authorised, allotted, called up and fully paid		
730 Ordinary shares of £1.00 each	£ **730**	£ *730*