



F & S (DEVELOPMENTS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 APRIL 2001

Company No: 1027708

F & S (DEVELOPMENTS) LIMITED

ABBREVIATED ACCOUNTS

For the year ended 30 April 2001

INDEX

PAGE

Principal accounting policies	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

F & S (DEVELOPMENTS) LIMITED

PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and for services provided, excluding VAT.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is calculated to write down the cost of fixtures and fittings by the reducing balance method over their expected useful lives. The rate generally applicable to fixtures and fittings is 33%.

STOCKS

Stock of properties and building land is stated at the lower of cost and net realisable value.

Cost represents the cost of the stock of properties and building land, plus subsequent improvement expenditure. Net realisable value represents the estimated selling price.

CONTRIBUTIONS TO PENSION FUNDS

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

F & S (DEVELOPMENTS) LIMITED**ABBREVIATED BALANCE SHEET AT 30 APRIL 2001**

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	1	1	1
Investment	1	22,569	1
		<u>22,570</u>	<u>2</u>
Current assets			
Stock and work in progress		31,041	31,041
Debtors		28,557	417
Cash at bank		298,566	681,001
		<u>358,164</u>	<u>712,459</u>
Creditors: amounts falling due within one year	2	<u>(138,127)</u>	<u>(226,589)</u>
Net current assets		220,037	485,870
Total assets less current liabilities		<u>242,607</u>	<u>485,872</u>
Capital and reserves			
Called up share capital	3	100	138
Other reserves		100	62
Profit and loss account		242,407	485,672
Shareholders funds		<u>242,607</u>	<u>485,872</u>

For the year ended 30 April 2001, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

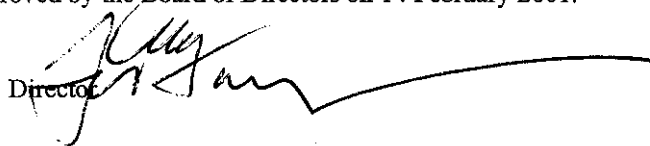
We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

These 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 of Directors on 14 February 2001.

J A Farquharson

- Director



The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

F & S (DEVELOPMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 April 2001

1 FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 May 2000	1,750	1	1,751
Additions	-	22,568	22,568
At 30 April 2001	<u>1,750</u>	<u>22,569</u>	<u>24,319</u>
Depreciation			
At 1 May 2000 and at 30 April 2001	<u>1,749</u>	<u>-</u>	<u>1,749</u>
Net book amount at 30 April 2001	<u>1</u>	<u>22,569</u>	<u>22,570</u>
Net book amount at 30 April 2000	<u>1</u>	<u>1</u>	<u>2</u>

Included in fixed asset investments is:

Subsidiary undertaking	Country of incorporation	Class of share capital £1	Proportion held £	Share capital and reserves	Profit for the financial year £
Diamond Cutting (North West) Limited	England	ordinary shares	70%	(7,594)	251

2 CREDITORS

Creditors amounting to £nil (2000: £6,481) are secured.

3 CALLED UP SHARE CAPITAL

	2001	2000 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>138</u>

Acquisition of own shares

During the year, the company acquired 38 £1 Ordinary shares for £182,400.