

F & S Developments) Limited

Abbreviated accounts

For the year ended 30 April 2004



Company No. 1027708

Index

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

Principal accounting policies

Basis of preparation

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

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.

Abbreviated balance sheet

	Note	2004 £	2003 £
Fixed assets			
Tangible assets	1	1	1
Investments	1	22,568	22,569
		<u>22,569</u>	<u>22,570</u>
Current assets			
Stocks		31,041	31,041
Debtors		900	-
Cash at bank		223,502	212,142
		<u>255,443</u>	<u>243,183</u>
Creditors: amounts falling due within one year		<u>(9,463)</u>	<u>(9,304)</u>
Net current assets		<u>245,980</u>	<u>233,879</u>
Total assets less current liabilities		<u>268,549</u>	<u>256,449</u>
Capital and reserves			
Called up share capital	2	100	100
Capital redemption reserve		100	100
Profit and loss account		268,349	256,249
Shareholders funds		<u>268,549</u>	<u>256,449</u>

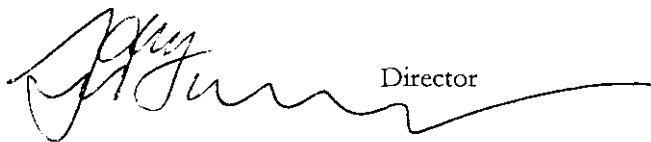
For the year ended 30 April 2004, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

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 profit 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 financial statements were approved by the Board of Directors on 22 February 2005 and signed on its behalf by:

J A Farquharson

 Director

The accompanying accounting policies and notes form an integral part of these financial statements.

Notes to the abbreviated accounts

1. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 May 2003 and 30 April 2004	<u>1,750</u>
Depreciation	
At 1 May 2003 and 30 April 2004	<u>1,749</u>
Net book amount at 30 April 2004	<u>1</u>
Net book amount at 1 May 2003	<u>1</u>

2. Fixed asset investments

Total fixed asset investments comprise:

	2004 £	2003 £
Shares in group undertaking	-	1
Other fixed asset investments - listed	<u>22,568</u>	<u>22,568</u>
	<u>22,568</u>	<u>22,569</u>

3. Called up share capital

	2004	2003 £
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>100</u>