

COMPANY REGISTRATION NUMBER 2128921

**ACANTHUS FERGUSON MANN ARCHITECTS
LIMITED**

ABBREVIATED ACCOUNTS

31 JULY 2002



ACANTHUS FERGUSON MANN ARCHITECTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2002

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ACANTHUS FERGUSON MANN ARCHITECTS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 31 July 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

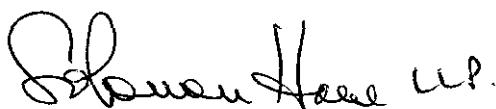
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, 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 accounts.

OPINION

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



SOLOMON HARE LLP
Chartered Accountants
Registered Auditors
Oakfield House
Oakfield Grove
Clifton
Bristol
BS8 2BN

17 December 2002

ACANTHUS FERGUSON MANN ARCHITECTS LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		67,487	84,759
Investments		<u>1</u>	<u>1</u>
		67,488	84,760
CURRENT ASSETS			
Work in progress		19,511	47,000
Debtors		173,129	169,959
Cash at bank and in hand		179,508	114,476
		<u>372,148</u>	<u>331,435</u>
CREDITORS: Amounts falling due within one year		<u>(156,338)</u>	<u>(201,168)</u>
NET CURRENT ASSETS		215,810	130,267
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>283,298</u>	<u>215,027</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(4,270)</u>	<u>(7,325)</u>
		<u>279,028</u>	<u>207,702</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	12,625	12,625
Profit and loss account		266,403	195,077
SHAREHOLDERS' FUNDS		<u>279,028</u>	<u>207,702</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 17 December 2002 and are signed on their behalf by:


G R P Ferguson

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

ACANTHUS FERGUSON MANN ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% - 33% straight line
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The effect of the change in policy has resulted in no change to the profit on ordinary activities after tax for the year ended 31 July 2001 or year ended 31 July 2002.

ACANTHUS FERGUSON MANN ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2002

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 August 2001	278,473	1	278,474
Additions	11,436	—	11,436
At 31 July 2002	<u>289,909</u>	<u>1</u>	<u>289,910</u>
DEPRECIATION			
At 1 August 2001	193,714	—	193,714
Charge for year	28,708	—	28,708
At 31 July 2002	<u>222,422</u>	<u>—</u>	<u>222,422</u>
NET BOOK VALUE			
At 31 July 2002	<u>67,487</u>	<u>1</u>	<u>67,488</u>
At 31 July 2001	<u>84,759</u>	<u>1</u>	<u>84,760</u>

3. RELATED PARTY TRANSACTIONS

Royal Colonnade Initiatives, G R P Ferguson acting as a sole trader, provided accommodation to Acanthus Ferguson Mann Architects Limited at a commercial annual rent of £28,800 (2001: £27,800), plus a service charge of £3,000 per annum (2001: £3,000). At the year end, £2,259 (2001: £2,259) remained due to Royal Colonnade Initiatives.

At the balance sheet date an amount of £Nil (2001: £1,036) was due from CPG Limited, a company in which Acanthus Ferguson Mann Architects Limited has a 50% shareholding. An amount of £1,036 (2001: £Nil) has been written off in the year. There were no other transactions between the two companies during the year.

The ultimate controlling party of the company is G R P Ferguson.

4. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2002 £	2001 £
Ordinary share capital	12,625	10,000
Issue of ordinary shares	—	2,625
	<u>12,625</u>	<u>12,625</u>