

COMPANY NUMBER 2128921

**ACANTHUS FERGUSON
MANN ARCHITECTS
LIMITED**

**ABBREVIATED FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED
31 JULY 2004**



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

We have examined the abbreviated financial statements set out on pages 2 to 5 together with the financial statements of Acanthus Ferguson Mann Architects Limited for the year ended 31 July 2004 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

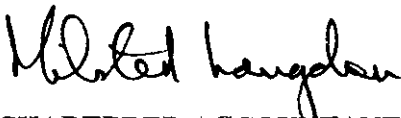
The directors are responsible for preparing abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 July 2004 and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



**CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
BRISTOL,**

15 April 2005

ACANTHUS FERGUSON MANN ARCHITECTS LIMITED

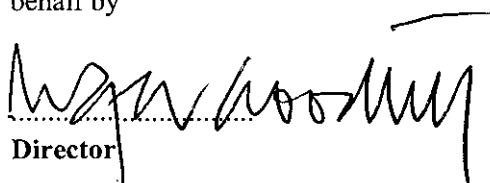
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ABBREVIATED BALANCE SHEET AS AT 31 JULY 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	79,480	59,448
Investments	2	1	1
		<u>79,481</u>	<u>59,449</u>
CURRENT ASSETS			
Stocks		43,271	32,447
Debtors		236,542	196,602
Cash at bank and in hand		338,671	312,235
		<u>618,484</u>	<u>541,284</u>
CREDITORS: amounts falling due within one year		<u>(410,420)</u>	<u>(354,456)</u>
NET CURRENT ASSETS		208,064	186,828
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,545</u>	<u>246,277</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(8,393)</u>	<u>(4,576)</u>
NET ASSETS		<u>279,152</u>	<u>241,701</u>
CAPITAL AND RESERVES			
Called up share capital	3	8,551	8,551
Other reserves		4,074	4,074
Profit and loss account		266,527	229,076
SHAREHOLDERS' FUNDS		<u>279,152</u>	<u>241,701</u>

The abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements were approved by the Board on 15 April 2005 and signed on its behalf by


Director

The notes on pages 3 to 5 form part of these financial statements.

Auditors' report - page 1.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004****1. ACCOUNTING POLICIES****1.1. Accounting convention**

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

1.2. Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% to 33% straight line
Fixtures and office equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Work in progress

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. 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.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004
(CONTINUED)**

2. FIXED ASSETS

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 August 2003	315,477	1	315,478
Additions	56,355	-	56,355
Disposals	(7,145)	-	(7,145)
At 31 July 2004	<u>364,687</u>	<u>1</u>	<u>364,688</u>
Depreciation and			
At 1 August 2003	256,029	-	256,029
On disposals	(4,885)	-	(4,885)
Charge for the year	34,063	-	34,063
At 31 July 2004	<u>285,207</u>	<u>-</u>	<u>285,207</u>
Net book values			
At 31 July 2004	<u>79,480</u>	<u>1</u>	<u>79,481</u>
At 31 July 2003	<u>59,448</u>	<u>1</u>	<u>59,449</u>

2.1. INVESTMENT DETAILS

	2004	2003
	£	£
Subsidiary undertaking	<u>1</u>	<u>1</u>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004
(CONTINUED)**

2.2. HOLDINGS OF 20% OR MORE

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

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
CPG Limited	England	Non-trading	Ordinary	50%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
CPG Limited	117	1,374

3. SHARE CAPITAL

	2004 £	2003 £
Authorised		
45,926 Ordinary shares of £1 each	45,926	45,926
Allotted, called up and fully paid		
8,551 Ordinary shares of £1 each	8,551	8,551

4. TRANSACTIONS WITH DIRECTORS

Royal Colonnade Initiatives, G R P Ferguson acting as a sole trader, provided accommodation to the company at a commercial annual rent of £30,000 (2003: £30,000). At the year end £2,259 (2003: £2,259) remained due to Royal Colonnade Initiatives.