

FORTY LIMITED (Limited by Guarantee)

Company Number: 2884621

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST AUGUST 2001



FORTY LIMITED (Limited by Guarantee)
ABBREVIATED BALANCE SHEET
AS AT 31ST AUGUST 2001

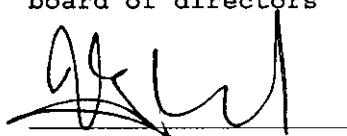
	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	651,786	651,786
CURRENT ASSETS			
Debtors		25,000	25,000
		25,000	25,000
CREDITORS : Amounts Falling			
Due within One Year		(34,662)	(38,964)
NET CURRENT LIABILITIES		(9,662)	(13,964)
TOTAL ASSETS LESS CURRENT LIABILITIES		642,124	637,822
CREDITORS : Amounts Falling			
Due After more than One Year		326,654	336,985
		£ 315,470	£ 300,837
CAPITAL AND RESERVES			
Other Reserves		-	58,200
Profit and Loss Account		315,470	242,637
TOTAL FUNDS		£ 315,470	£ 300,837

The directors consider that for the Year ended 31st August 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts 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 or loss for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



I. Gluck
Director

Approved by the board: 11th April 2002

The notes on page 2 form part of these accounts.

FORTY LIMITED (Limited by Guarantee)NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2001**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention except for certain fixed asset categories for which there is a policy of revaluation. Profits or losses arising on the disposal of items stated at valuation are determined by reference to the difference between the carrying amount and the net sales proceeds.

The accounts have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Land and Buildings	0% on Investment Properties
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Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. FIXED ASSETS

	<u>Tangible</u>
	<u>Assets</u>
	£
COST	
At 1st September 2000	690,950
At 31st August 2001	690,950
DEPRECIATION	
At 1st September 2000	39,164
At 31st August 2001	39,164
NET BOOK VALUE	
At 31st August 2001	651,786
At 31st August 2000	651,786