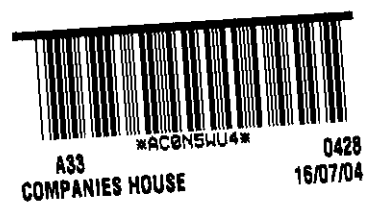


Charity number: 1039036
Company number: 2884621

Forty Limited
Abbreviated accounts
for the year ended 31 August 2003



Forty Limited

Abbreviated balance sheet as at 31 August 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	3	969,153	658,883
Current assets			
Debtors		6,000	25,000
		<u>6,000</u>	<u>25,000</u>
Creditors: amounts falling due within one year		(236,793)	(26,063)
Net current liabilities		<u>(230,793)</u>	<u>(1,063)</u>
Total assets less current liabilities		738,360	657,820
Creditors: amounts falling due after more than one year		(338,622)	(352,723)
Net assets		<u>399,738</u>	<u>305,097</u>
Funds			
Unrestricted funds		399,738	305,097
		<u>399,738</u>	<u>305,097</u>

The trustees' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Forty Limited

Abbreviated balance sheet (continued)

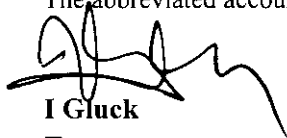
Trustees' statements required by Section 249B(4) for the year ended 31 August 2003

In approving these abbreviated accounts as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are 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 on 6 July 2004 and signed on its behalf by



I Gluck
Trustee

The notes on pages 3 to 4 form an integral part of these financial statements.

Forty Limited

Notes to the abbreviated financial statements for the year ended 31 August 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in 'Accounting and Reporting by Charities: Statement of Recommended Practice' issued in October 2000.

1.2. Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Resources expended are recognised in the year in which they are incurred.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4. 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:

Land and buildings	-	Nil on investment properties
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2. Trustees' emoluments

There were no employees during the year apart from the Trustees.

Forty Limited

Notes to the abbreviated financial statements for the year ended 31 August 2003

3. Fixed assets	Tangible fixed assets £
Cost	
At 1 September 2002	698,047
Additions	310,270
At 31 August 2003	<u>1,008,317</u>
Depreciation	
At 1 September 2002	39,164
At 31 August 2003	<u>39,164</u>
Net book values	
At 31 August 2003	<u>969,153</u>
At 31 August 2002	<u>658,883</u>