

REGISTERED NUMBER: 03412721

ENGLAND AND WALES

FOREST CONTRACTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY, 2004



FOREST CONTRACTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JULY, 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	2	2	988
CURRENT ASSETS			
Stock and Work in Progress		65895	90045
Debtors		94164	42615
Cash at Bank		9371	33883
		<u>169430</u>	<u>166543</u>
CREDITORS:			
Amounts falling due within one year		-155921	-154055
		<u> </u>	<u> </u>
NET CURRENT ASSETS		13509	12488
		<u> </u>	<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 13511</u>	<u>£ 13476</u>
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and Loss Account		13411	13376
		<u>£ 13511</u>	<u>£ 13476</u>
		<u> </u>	<u> </u>

The Company is entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st July 2004

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

FOREST CONTRACTS LIMITED

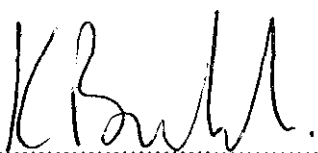
BALANCE SHEET AS AT 31ST JULY, 2004 (continued)

The Director acknowledges his responsibility for:

- (1) ensuring that the Company keeps accounting records which comply with section 221 of The Companies Act 1985 and
- (11) 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 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 abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective March 2001).

SIGNED on behalf of the Board of Directors



K. BULLOCK - Director

Approved by the Board on 23RD MARCH 2005

The notes form part of these financial statements

FOREST CONTRACTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY, 2004

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings, in accordance with the Financial Reporting Standard for Smaller Entities, (effective June 2002).

(b) Turnover

Turnover represents net invoiced sales during the year.

(c) Tangible Fixed Assets

Depreciation is provided so as to write off the cost of the assets over their estimated useful lives. The following annual rate has been used:-

Plant and Equipment - 15% on reducing balance

Computer Equipment - 33% on cost

(d) Stock and Work in Progress

Stock and work in progress is valued at the lower of cost and net realisable value.

(e) Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except that, in the opinion of the directors, there is reasonable probability that the liability will no arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Plant and Machinery</u>
COST	£
At 1st August 2003	
and	
At 31st July 2004	6131
	———
DEPRECIATION	
At 1st August 2003	5143
Charge for Year	986
	———
At 31st July 2004	£ 6129
	———
NET BOOK VALUE	
At 31st July 2004	£ 2
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FOREST CONTRACTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY, 2004 (continued)

3. CALLED UP SHARE CAPITAL

Authorised

100 Ordinary Shares of £1 each

£ 100

£ 100

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Allotted, called up and fully paid

100 Ordinary Shares of £1 each

£ 100

£ 100

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