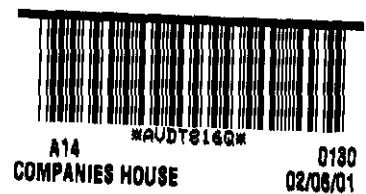


Abbreviated Financial Statements
for the Year Ended 31 August 2000
for
Forward Properties Limited



Forward Properties Limited

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for the Year Ended 31 August 2000**

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Forward Properties Limited
Company Information
for the Year Ended 31 August 2000

DIRECTOR: A D Ross

SECRETARY: Mrs Cynthia Ross

REGISTERED OFFICE: 197-201 Church Road
Hove
East Sussex
BN3 2AH

REGISTERED NUMBER: 3416396 (England and Wales)

ACCOUNTANTS: Ghiaci & Goodhand Limited
Chartered Accountants
197 - 201 Church Road
Hove
East Sussex
BN3 2AH

Forward Properties Limited

Abbreviated Balance Sheet 31 August 2000

		31.8.00		31.8.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		489,656		488,423
CURRENT ASSETS:					
Stocks		103,652		-	
Debtors		41,270		2,015	
Cash in hand		-		100	
		144,922		2,115	
CREDITORS: Amounts falling due within one year		276,673		141,059	
NET CURRENT LIABILITIES:			(131,751)		(138,944)
TOTAL ASSETS LESS CURRENT LIABILITIES:			357,905		349,479
CREDITORS: Amounts falling due after more than one year			274,233		313,582
			£83,672		£35,897
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			83,572		35,797
SHAREHOLDERS' FUNDS:			£83,672		£35,897

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Forward Properties Limited

**Abbreviated Balance Sheet
31 August 2000**

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.

ON BEHALF OF THE BOARD:



.....
A D Ross DIRECTOR

Approved by the Board on 31. May. 01

The notes form part of these financial statements

Forward Properties Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 August 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1999	488,423
Additions	1,345
At 31 August 2000	489,768
DEPRECIATION:	
Charge for year	112
At 31 August 2000	112
NET BOOK VALUE:	
At 31 August 2000	489,656
At 31 August 1999	488,423

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.00 £	31.8.99 £
100	Ordinary	£1	100	100