

REGISTERED NUMBER: 3416396 (England and Wales)

Abbreviated Financial Statements

for the Period

1 September 2000 to 31 March 2001

for

Forward Properties Limited



Forward Properties Limited

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for the Period 1 September 2000 to 31 March 2001**

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Forward Properties Limited

**Company Information
for the Period 1 September 2000 to 31 March 2001**

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 March 2001

		31.3.01		31.8.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		509,977		489,656
CURRENT ASSETS:					
Stocks		109,784		103,652	
Debtors		41,365		41,270	
		151,149		144,922	
CREDITORS: Amounts falling due within one year		272,311		276,673	
NET CURRENT LIABILITIES:			(121,162)		(131,751)
TOTAL ASSETS LESS CURRENT LIABILITIES:			388,815		357,905
CREDITORS: Amounts falling due after more than one year			269,369		274,233
			£119,446		£83,672
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			119,346		83,572
SHAREHOLDERS' FUNDS:			£119,446		£83,672

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2001.

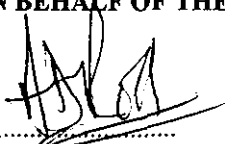
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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 21/12/01

The notes form part of these financial statements

Forward Properties Limited

Notes to the Abbreviated Financial Statements for the Period 1 September 2000 to 31 March 2001

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
Computer equipment	- 25% 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 2000	489,768
Additions	23,213
At 31 March 2001	512,981
DEPRECIATION:	
At 1 September 2000	112
Charge for period	2,892
At 31 March 2001	3,004
NET BOOK VALUE:	
At 31 March 2001	509,977
At 31 August 2000	489,656

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01	31.8.00
		£1	£	£
100	Ordinary	£1	100	100