

REGISTERED NUMBER: 3416396 (England and Wales)

**Abbreviated Financial Statements
for the Year Ended 31 March 2002
for
Forward Properties Limited**



Forward Properties Limited

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for the Year Ended 31 March 2002**

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Forward Properties Limited
Company Information
for the Year Ended 31 March 2002

DIRECTOR: A D Ross

SECRETARY: Mrs C 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 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		515,077		509,977
CURRENT ASSETS:					
Stocks		-		109,784	
Debtors		38,374		41,365	
Cash at bank		4,710		-	
		43,084		151,149	
CREDITORS: Amounts falling due within one year		95,280		272,311	
NET CURRENT LIABILITIES:			(52,196)		(121,162)
TOTAL ASSETS LESS CURRENT LIABILITIES:			462,881		388,815
CREDITORS: Amounts falling due after more than one year			258,719		269,369
			<u>£204,162</u>		<u>£119,446</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			204,062		119,346
SHAREHOLDERS' FUNDS:			<u>£204,162</u>		<u>£119,446</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 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 24.12.02

The notes form part of these financial statements

Forward Properties Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2002

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 June 2002).

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
Fixtures and fittings	- 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	512,981
Additions	9,999
At 31 March 2002	522,980
DEPRECIATION:	
At 1 April 2001	3,005
Charge for year	4,898
At 31 March 2002	7,903
NET BOOK VALUE:	
At 31 March 2002	515,077
At 31 March 2001	509,977

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02	31.3.01
		£	£	£
100	Ordinary	£1	100	100