

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2004
for
Forward Properties Limited



Forward Properties Limited

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for the Year Ended 31 March 2004**

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Forward Properties Limited
Company Information
for the Year Ended 31 March 2004

DIRECTORS:

A D Ross
J Hewitt

SECRETARY:

Mrs C Ross

REGISTERED OFFICE:

197-201 Church Road
Hove
East Sussex
BN3 2AH

REGISTERED NUMBER:

3416396 (England and Wales)

ACCOUNTANTS:

Ghiaci Goodhand Smith Limited
Enterprise House
197-201 Church Road
Hove
East Sussex
BN3 2AH

Forward Properties Limited

**Abbreviated Balance Sheet
31 March 2004**

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		520,123		514,236
CURRENT ASSETS:					
Debtors		15,284		105,031	
Cash at bank and in hand		15		79,387	
		15,299		184,418	
CREDITORS: Amounts falling due within one year	3	141,147		212,435	
NET CURRENT LIABILITIES:			(125,848)		(28,017)
TOTAL ASSETS LESS CURRENT LIABILITIES:			394,275		486,219
CREDITORS: Amounts falling due after more than one year	3		(1,712)		(181,347)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,053)		(2,065)
			<u>£390,510</u>		<u>£302,807</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			390,410		302,707
SHAREHOLDERS' FUNDS:			<u>£390,510</u>		<u>£302,807</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

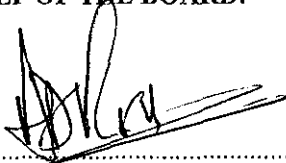
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

Forward Properties Limited

**Abbreviated Balance Sheet
31 March 2004**

These abbreviated accounts 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 29.06.04

The notes form part of these abbreviated accounts

Forward Properties Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

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

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	528,401
Additions	14,306
At 31 March 2004	542,707
DEPRECIATION:	
At 1 April 2003	14,165
Charge for year	8,419
At 31 March 2004	22,584
NET BOOK VALUE:	
At 31 March 2004	520,123
At 31 March 2003	514,236

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.04	31.3.03
	£	£
Repayable by instalments		
Bank loans	-	107,570

Forward Properties Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004**

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
100	Ordinary	£1	<u>100</u>	<u>100</u>