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REGISTERED NUMBER: 81817 (Scotland)

FORREST FOR FURNITURE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

Milne, Craig & Corson
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

SCT SVOEC8V4 0916
COMPANIES HOUSE 06/03/02

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FORREST FOR FURNITURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2001

DIRECTORS:	Joyce Alice Forrest *James Campbell Forrest*
SECRETARY:	Joyce A Forrest
REGISTERED OFFICE:	Abercorn House 79 Renfrew Road Paisley PA3 4DA
REGISTERED NUMBER:	81817 (Scotland)
ACCOUNTANTS:	Milne, Craig & Corson Chartered Accountants Abercorn House 79 Renfrew Road Paisley PA3 4DA
BANKERS:	Clydesdale Bank PLC Dunn Square 1 Causeyside Street Paisley Renfrewshire

FORREST FOR FURNITURE LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Tangible assets	2		337,657		346,183
CURRENT ASSETS:					
Debtors		647		3,117	
Cash at bank		980		5,872	
		1,627		8,989	
CREDITORS: Amounts falling due within one year	3	18,843		20,483	
NET CURRENT LIABILITIES:			(17,216)		(11,494)
TOTAL ASSETS LESS CURRENT LIABILITIES:			320,441		334,689
CREDITORS: Amounts falling due after more than one year	3		-		2,355
			£320,441		£332,334
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Share premium			164,774		164,774
Profit and loss account			145,667		157,560
SHAREHOLDERS' FUNDS:			£320,441		£332,334

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2001 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.

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:

James C. Forrest.

James Campbell Forrest - DIRECTOR

Approved by the Board on 6th February 2002

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST 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 services, 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.

Buildings	- 2% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on land.

No depreciation is provided on investment properties. Investment properties are shown in the accounts at their original costs and are not revalued annually in terms of Statement of Standard Accounting Practice No.19.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2000	370,124
Additions	107
At 31st March 2001	370,231
DEPRECIATION:	
At 1st April 2000	23,941
Charge for year	8,633
At 31st March 2001	32,574
NET BOOK VALUE:	
At 31st March 2001	337,657
At 31st March 2000	346,183

3. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank loans	-	7,755

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2001

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
10,000	Ordinary	£1	10,000	10,000

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31st March 2001:

	£
James Campbell Forrest	
Balance outstanding at start of year	2,417
Balance outstanding at end of year	12
Maximum balance outstanding during year	2,417

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF FORREST FOR FURNITURE LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2001 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Milne, Craig & Corson

Milne, Craig & Corson
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

Dated: 6th February 2002