REGISTRAR

REGISTERED NUMBER: 81817 (Scotland)

FORREST FOR FURNITURE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

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

SCT S9EFVI18 0083
COMPANIES HOUSE 30/01/03

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FORREST FOR FURNITURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

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 PA1 1BH

FORREST FOR FURNITURE LIMITED

ABBREVIATED BALANCE SHEET
31ST MARCH 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		250,746		337,657
CURRENT ASSETS:					
Debtors		5,151		647	
Cash at bank		76,236		980	
		81,387		1,627	
CREDITORS: Amounts falling due within one year		12,393		18,843	
NET CURRENT ASSETS/(LIABILITIES):			68,994		(17,216)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£319,740		£320,441
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Share premium			164,774		164,774
Profit and loss account			144,966		145,667
SHAREHOLDERS' FUNDS:			*£319,740*		*£320,441*

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 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 Campbell Forrest - DIRECTOR

Approved by the Board on 30th January 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST 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 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
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 1st April 2001	370,231
Additions	2,294
Disposals	(85,721)
At 31st March 2002	286,804
DEPRECIATION:	
At 1st April 2001	32,574
Charge for year	5,785
Eliminated on disposals	(2,301)
At 31st March 2002	36,058
NET BOOK VALUE:	
At 31st March 2002	250,746
At 31st March 2001	337,657

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
60,000	A Ordinary	£1	60,000	-
40,000	B Ordinary	£1	40,000	-
NIL (2001 - 10,000)	Ordinary	£1	-	10,000
			100,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
6,000	A Ordinary	£1	6,000	-
4,000	B Ordinary	£1	4,000	-
NIL (2001 - 10,000)	Ordinary	£1	-	10,000
			10,000	10,000

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31st March 2002:

	£
James Campbell Forrest	
Balance outstanding at start of year	12
Balance outstanding at end of year	4,491
Maximum balance outstanding during year	4,491

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 2002 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
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

Dated: 30th January 2003