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REGISTERED NUMBER: 81817 (Scotland)

REGISTRARS COPY

FORREST FOR FURNITURE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

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

SCT SQOP4RCE 1195
COMPANIES HOUSE 31/12/03

FORREST FOR FURNITURE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	5

FORREST FOR FURNITURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2003

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 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		233,201		250,746
CURRENT ASSETS:					
Debtors		2,000		5,151	
Cash at bank		61,758		76,236	
		63,758		81,387	
CREDITORS: Amounts falling due within one year		14,120		12,393	
NET CURRENT ASSETS:			49,638		68,994
TOTAL ASSETS LESS CURRENT LIABILITIES:			£282,839		£319,740
CAPITAL AND RESERVES:					
Called up share capital	3		10,000		10,000
Share premium			164,774		164,774
Profit and loss account			108,065		144,966
SHAREHOLDERS' FUNDS:			£282,839		£319,740

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 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 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:

James Campbell Forrest - Director

Approved by the Board on 19th November 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

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 tax
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 2002	286,804
Disposals	(42,914)
At 31st March 2003	243,890
DEPRECIATION:	
At 1st April 2002	36,058
Charge for year	846
Eliminated on disposals	(26,215)
At 31st March 2003	10,689
NET BOOK VALUE:	
At 31st March 2003	233,201
At 31st March 2002	250,746

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2003

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
60,000	A Ordinary	£1	60,000	60,000
40,000	B Ordinary	£1	40,000	40,000
			100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
6,000	A Ordinary	£1	6,000	6,000
4,000	B Ordinary	£1	4,000	4,000
			10,000	10,000

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 accounts (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 2003 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

19th November 2003