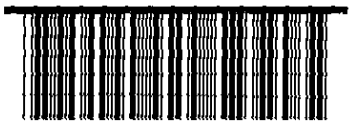
REGISTERED NUMBER: 99993 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 June 2002

for

Forse House Limited



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Company Information
for the Year Ended 30 June 2002

DIRECTORS:	D J MacDonald Mrs J D MacDonald
SECRETARY:	Mrs J D MacDonald
REGISTERED OFFICE:	10 Ardross Street Inverness IV3 5NS
REGISTERED NUMBER:	99993 (Scotland)
ACCOUNTANTS:	Tenon Limited 10 Ardross Street Inverness IV3 5NS

Forse House Limited

Abbreviated Balance Sheet
30 June 2002

	Notes	30.6.02 £	30.6.02 £	30.6.01 £	30.6.01 £
FIXED ASSETS:					
Tangible assets	2		**153,985**		170,788
CURRENT ASSETS:					
Stocks		**3,000**		3,000	
Debtors		**53,201**		81,172	
Cash at bank and in hand		**23,907**		36,416	
		80,108		120,588	
CREDITORS: Amounts falling due within one year	3	**69,763**		102,134	
NET CURRENT ASSETS:			**10,345**		18,454
TOTAL ASSETS LESS CURRENT LIABILITIES:			**164,330**		189,242
CREDITORS: Amounts falling due after more than one year	3		**(127,854)**		(167,304)
PROVISIONS FOR LIABILITIES AND CHARGES:			**(4,290)**		(4,384)
ACCRUALS AND DEFERRED INCOME:			**(2,074)**		(4,148)
			£30,112		£13,406
CAPITAL AND RESERVES:					
Called up share capital	4		**15,996**		15,996
Share premium			**2,239**		2,239
Capital redemption reserve			**11,765**		11,765
Profit and loss account			**112**		(16,594)
SHAREHOLDERS' FUNDS:			**£30,112**		£13,406

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

The notes form part of these financial statements

Abbreviated Balance Sheet
30 June 2002

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:

Jane D MacDonald

Mrs J D MacDonald - DIRECTOR

Approved by the Board on 14.11.02.

The notes form part of these financial statements

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,Furniture & Equip't	- 25% on reducing balance
Fixtures and Fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

FRS 15, the Financial Reporting Standard on the depreciation of fixed assets, has not been fully complied with by the company. No provision is made for the depreciation of heritable property as the directors are of the opinion that such a provision would be inappropriate as the property is maintained in a good state of repair, is increasing in value and has a life expectancy in excess of fifty years.

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.

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

Capital grants
Capital related grants are treated as deferred income to be released to revenue in equal annual instalments over the anticipated useful life of the assets concerned.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	**479,738**
Additions	**7,508**
Disposals	**(21,669)**
At 30 June 2002	**465,577**
DEPRECIATION:	
At 1 July 2001	**308,950**
Charge for year	**20,622**
Eliminated on disposals	**(17,980)**
At 30 June 2002	**311,592**
NET BOOK VALUE:	
At 30 June 2002	**153,985**
At 30 June 2001	170,788

3. CREDITORS

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Bank loans	**159,499**	204,175

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
100,000	Ordinary	£1	**100,000**	100,000

Allotted and issued:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
15,996	Ordinary	£1	**15,996**	15,996