

Afforsk Enterprise Limited

Company Number SC 201092

Incorporated 27 October 1999

Trading Commenced 01 April 2000

Abbreviated Accounts for period from:-
01 April 2001 to 31 March 2002

cc to:- Companies House – 37 Castle St., Edinburgh.

Inland Revenue - 8 Ruby House, Aberdeen.
(c/w CT 600 form and payment of £ 9,297)



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COMPANIES HOUSE 11/03/03

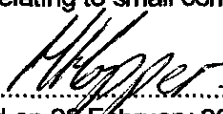
Balance Sheet at 31 March 2002

		2002	2001
Fixed Assets	note 2		
Tangible		£ 10,480	£11,142
Current Assets	3		
Debtors		£ 10,851	£ 5,619
Bank		£ 136,040	£ 69,327
Creditors	4		
Amounts due within one year		(£ 54,171)	(£ 45,818)
<u>Net current assets</u>		£ 92,720	£ 29,128
<u>Total Assets less current liabilities</u>		£ 103,200	£ 40,270
Creditors	5		
Amounts due after one year		(£ 38,367)	(£ 12,627)
<u>Net Assets</u>		£ 64,833	£ 27,643
Capital and Reserves	6		
Called up share capital		£ 10	
Reserves brought forward		£ 27,633	
Profit for year 2001-02		£ 37,190	
Reserves carried forward		<u>£ 64,833</u>	

The directors:-

- confirm that, for the year ended 31 March 2002, the company was entitled to the exemption under Section 249A (1) of the Companies Act 1985 from the requirement to have its accounts audited;
- confirm that no notice requiring an audit, has been deposited by the members in relation to the financial statements for the year ended 31 March 2002⁴⁹⁶⁽²⁾
- acknowledge their responsibilities for;
 - ensuring that the company keeps accounting records which comply with section 221 of the companies Act 1985, and;
 - preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements as far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Harry Hopper  Director
 Approved by the Board on 28 February 2003

Afforsk Enterprises Limited

Notes

(forming part of the accounts)

1 Accounting policies.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of freehold land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of tangible fixed assets over their estimated useful economic lives as follows.

Tools and equipment:- 40 % on the first year,
(100 % for Information Technology equipment)
25 % pa of residual value thereafter.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallize.

Operating Leases

Rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

2 Tangible fixed assets

Cost or Valuation at beginning of year	£ 11,392
Additions	£ 3,427
Disposals	£ 0
Total	£ 14,819

Depreciation:-

Charge for year	£ 4,339
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Net book value at 31 March 2001	<u>£ 10,480</u>
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3	Current Assets	
	Debtors	£ 10,851
4	Creditors:- Amounts falling due in less than one year	
	Trade Creditors	£ 43,387
	Corporation Tax	£ 9,297
	Other taxation	£ 1,487
	Total	<u>£ 54,171</u>
5	Creditors - Amounts falling due after more than one year:-	
	Loans from Directors	<u>£ 38,367</u>
6	Called up share capital	
	Authorised:- 1000 ordinary shares of £1 each	
	Issued :- 10 ordinary shares of £1 each.	£ 10