

Forbes Building Design Limited

Abbreviated Accounts

For The Year Ended 31 March 2004



SCT 82H4KWTL 0411
COMPANIES HOUSE 15/07/04

FORBES BUILDING DESIGN LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

FORBES BUILDING DESIGN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		221,464		75,392
Current assets					
Stocks		8,073		6,292	
Debtors		84,467		75,287	
Cash at bank and in hand		34,561		34,719	
		127,101		116,298	
Creditors: amounts falling due within one year		(50,701)		(38,708)	
Net current assets			76,400		77,590
Total assets less current liabilities			297,864		152,982
Creditors: amounts falling due after more than one year	3		(120,711)		(50,025)
Provisions for liabilities and charges			(700)		(700)
			176,453		102,257
Capital and reserves					
Called up share capital	4		100		100
Other reserves			10,967		-
Profit and loss account			165,386		102,157
Shareholders' funds			176,453		102,257

FORBES BUILDING DESIGN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on 02/07/04.


Alan G W Forbes
Director

FORBES BUILDING DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight Line over the life of the lease
Fixtures, fittings & equipment	25% Reducing balance

The investment properties are held for long term investment and are accounted for in accordance with the Financial Reporting Standard for Smaller Entities in that they are carried at market value. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit or its reversal on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the period.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation on the investment properties is necessary in order for the accounts to give a true and fair view, since the current market value of the investment properties and changes to that value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

FORBES BUILDING DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003	88,254
Additions	140,437
Revaluation	10,967
At 31 March 2004	<u>239,658</u>
Depreciation	
At 1 April 2003	12,862
Charge for the year	5,332
At 31 March 2004	<u>18,194</u>
Net book value	
At 31 March 2004	<u>221,464</u>
At 31 March 2003	<u>75,392</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £134,387 (2003 - £49,885).

4 Share capital

	2004 £	2003 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>