

Abbreviated Financial Statements  
for the Year Ended 31 March 2001  
for  
F New (Turf Accountant) Limited



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for the Year Ended 31 March 2001

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F New (Turf Accountant) Limited

Company Information  
for the Year Ended 31 March 2001

**DIRECTOR:** D.J. New

**SECRETARY:** Mrs J E New

**REGISTERED OFFICE:** 139 Twyford Avenue  
Portsmouth  
Hampshire  
PO2 8HU

**REGISTERED NUMBER:** 739605 (England and Wales)

**AUDITORS:** Barter Durgan  
Chartered Accountants  
and Registered Auditors  
10, Victoria Road South  
Southsea  
Hants PO5 2DA

F New (Turf Accountant) Limited

Report of the Independent Auditors to  
F New (Turf Accountant) Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

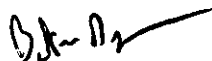
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



Barter Durgan  
Chartered Accountants  
and Registered Auditors  
10, Victoria Road South  
Southsea  
Hants PO5 2DA

Dated: 18 September 2001

Abbreviated Balance Sheet

31 March 2001

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		43,913		45,256
<b>CURRENT ASSETS:</b>					
Debtors		699		747	
Cash at bank and in hand		153,540		120,981	
		154,239		121,728	
<b>CREDITORS:</b> Amounts falling due within one year		15,044		14,049	
<b>NET CURRENT ASSETS:</b>			139,195		107,679
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£183,108		£152,935
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2,000		2,000
Revaluation reserve			27,964		27,964
Profit and loss account			153,144		122,971
<b>SHAREHOLDERS' FUNDS:</b>			£183,108		£152,935

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:

D.J. New - DIRECTOR

Approved by the Board on 18 September 2001

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2001

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 March 2000).

**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	- 2% on cost
Equipment	- 25% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

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

2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 April 2000	
and 31 March 2001	<b>63,522</b>
<b>DEPRECIATION:</b>	
At 1 April 2000	<b>18,266</b>
Charge for year	<b>1,343</b>
At 31 March 2001	<b>19,609</b>
<b>NET BOOK VALUE:</b>	
At 31 March 2001	<b>43,913</b>
At 31 March 2000	<b>45,256</b>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
2,000	Ordinary	£1	<b>2,000</b>	<b>2,000</b>