

COMPANIES HOUSE

Forster & Hales Limited

ABBREVIATED ACCOUNTS

for the year ended

31 January 2002



Company Registration No. 01765236

**AUDITORS' REPORT TO FORSTER & HALES LIMITED PURSUANT TO
SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company for the year ended 31 January 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

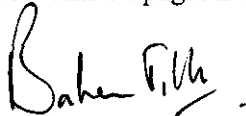
The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with that provision.



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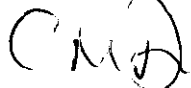
9th September 2002

Forster & Hales Limited
ABBREVIATED BALANCE SHEET
31 January 2002

	<i>Notes</i>	2002 £	2001 £
FIXED ASSETS			
Tangible assets	1	108,183	97,753
Investments	1	-	10,041
		<u>108,183</u>	<u>107,794</u>
CURRENT ASSETS			
Stocks		122,611	84,464
Debtors		270,866	324,386
Cash at bank and in hand		535,843	409,382
		<u>929,320</u>	<u>818,232</u>
CREDITORS: Amounts falling due within one year		<u>328,830</u>	<u>328,199</u>
NET CURRENT ASSETS		<u>600,490</u>	<u>490,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>708,673</u>	<u>597,827</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(2,774)</u>	<u>(1,125)</u>
		<u><u>705,899</u></u>	<u><u>596,702</u></u>
CAPITAL AND RESERVES			
Called up share capital	2	20,002	20,002
Profit and loss account		685,897	576,700
SHAREHOLDERS' FUNDS		<u><u>705,899</u></u>	<u><u>596,702</u></u>

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

Approved by the board on 23/8/02

C M Dunn  Director

P J H Rudge  Director

Forster & Hales Limited

ABBREVIATED ACCOUNTS

for the year ended 31 January 2002

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% straight line

INVESTMENTS

Fixed asset investments are stated at cost less provision for diminution in value.

STOCK AND WORK IN PROGRESS

Stock is valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

LEASED ASSETS

The annual rentals on 'operating leases' are charged to the profit and loss account on a straight line basis over the lease term.

PENSIONS CONTRIBUTIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

FOREIGN CURRENCY TRANSLATION

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the accounting date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Forster & Hales Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 January 2002

1. FIXED ASSETS

	<i>Tangible assets</i>	<i>Investments</i>	<i>Total</i>
	£	£	£
Cost			
1 February 2001	299,582	10,041	309,623
Additions	48,603	-	48,603
Disposals	(24,134)	(10,041)	(34,175)
	<u>324,051</u>	<u>-</u>	<u>324,051</u>
31 January 2002			
Depreciation			
1 February 2001	201,829	-	201,829
On disposals	(24,134)	-	(24,134)
Charge for the year	38,173	-	38,173
31 January 2002	<u>215,868</u>	<u>-</u>	<u>215,868</u>
Net book value			
31 January 2002	<u>108,183</u>	<u>-</u>	<u>108,183</u>
31 January 2001	<u>97,753</u>	<u>10,041</u>	<u>107,794</u>

Forster & Hales Limited

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

for the year ended 31 January 2002

2. SHARE CAPITAL	2002 £	2001 £
Authorised		
1,000,000 Ordinary shares of £ 1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid		
20,002 Ordinary shares of £ 1 each	<u>20,002</u>	<u>20,002</u>

3. TRANSACTIONS WITH DIRECTORS

During the year P J H Rudge charged the company £11,000 in respect of professional services. At the end of the year £10,750 remained outstanding and is included in creditors due within one year.