

Forster & Hales Limited

ABBREVIATED ACCOUNTS

for the year ended

31 January 2000



Company Registration No. 01765236

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

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

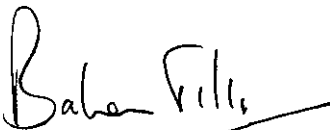
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London
WC1B 3ST

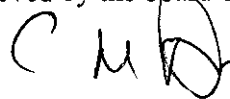
7th November 2000

Forster & Hales Limited
ABBREVIATED BALANCE SHEET
31 January 2000

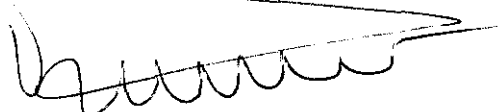
	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	1	96,792	114,372
Investments	1	10,041	10,041
		<u>106,833</u>	<u>124,413</u>
CURRENT ASSETS			
Stocks		78,903	78,624
Debtors		380,396	189,379
Cash at bank and in hand		479,172	864,617
		<u>938,471</u>	<u>1,132,620</u>
CREDITORS: Amounts falling due within one year		<u>320,166</u>	<u>372,784</u>
NET CURRENT ASSETS		<u>618,305</u>	<u>759,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>725,138</u>	<u>884,249</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(1,877)</u>	<u>-</u>
		<u>723,261</u>	<u>884,249</u>
CAPITAL AND RESERVES			
Called up share capital	2	20,002	20,002
Profit and loss account		703,259	864,247
SHAREHOLDERS' FUNDS		<u>723,261</u>	<u>884,249</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 30th October 2000



Director



Director

Forster & Hales Limited

ABBREVIATED ACCOUNTS

for the year ended 31 January 2000

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

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

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.

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.

GOVERNMENT GRANTS

Government grants on capital expenditure are credited to a deferral account and are released to the profit and loss account by equal annual amounts over the expected useful life of the asset to which they relate.

Grants of a revenue nature are credited to the profit and loss account in the period to which they relate.

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 2000

1. FIXED ASSETS

	<i>Tangible assets</i>	<i>Investments</i>	<i>Total</i>
	£	£	£
Cost			
1 February 1999	240,490	10,041	250,531
Additions	18,969	-	18,969
Disposals	(4,600)	-	(4,600)
31 January 2000	254,859	10,041	264,900
Depreciation			
1 February 1999	126,118	-	126,118
On disposals	(4,600)	-	(4,600)
Charge for the year	36,549	-	36,549
31 January 2000	158,067	-	158,067
Net book value			
31 January 2000	96,792	10,041	106,833
31 January 1999	114,372	10,041	124,413

Forster & Hales Limited

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

for the year ended 31 January 2000

2. SHARE CAPITAL	2000 £	1999 £
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 £9,750 in respect of professional services. This amount was outstanding at the end of the year and is included in creditors due within one year.