

REGISTERED NUMBER: 00834978 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**  
**FOR**  
**FORWARD DEVELOPMENTS LIMITED**

WEDNESDAY



A27      \*AJCRPWS9\*      73  
30/01/2008  
COMPANIES HOUSE

**FORWARD DEVELOPMENTS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2007**

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**FORWARD DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2007**

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**DIRECTORS:** P P Sweeney  
R H P Sweeney  
Mrs P A Evans-Bevan

**SECRETARY:** Mrs D F Sweeney

**REGISTERED OFFICE:** Village Farm  
North Waltham  
Near Basingstoke  
Hampshire  
RG25 2DD

**REGISTERED NUMBER:** 00834978 (England and Wales)

**AUDITORS:** Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9DD

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**FORWARD DEVELOPMENTS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Forward Developments Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

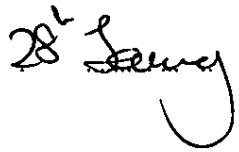
We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**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 have been properly prepared in accordance with those provisions.



Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9DD

Date  28<sup>th</sup> January 2008

# **FORWARD DEVELOPMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET**

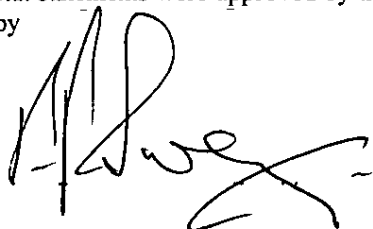
**31 MARCH 2007**

|                                              |       | 31.3.07          |                         | 31 3 06<br>as restated |                         |
|----------------------------------------------|-------|------------------|-------------------------|------------------------|-------------------------|
|                                              | Notes | £                | £                       | £                      | £                       |
| <b>FIXED ASSETS</b>                          |       |                  |                         |                        |                         |
| Tangible assets                              | 2     |                  | 1,225,018               |                        | 836,835                 |
| Investments                                  | 3     |                  | 8,546,775               |                        | 8,188,197               |
|                                              |       |                  | <u>9,771,793</u>        |                        | <u>9,025,032</u>        |
| <b>CURRENT ASSETS</b>                        |       |                  |                         |                        |                         |
| Stocks                                       |       | 490,555          |                         | 484,185                |                         |
| Debtors                                      |       | 1,189,507        |                         | 1,196,525              |                         |
| Cash at bank                                 |       | 493              |                         | 728                    |                         |
|                                              |       | <u>1,680,555</u> |                         | <u>1,681,438</u>       |                         |
| <b>CREDITORS</b>                             |       |                  |                         |                        |                         |
| Amounts falling due within one year          | 4     | 2,231,500        |                         | 2,022,632              |                         |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(550,945)</u>        |                        | <u>(341,194)</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>9,220,848</u>        |                        | <u>8,683,838</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>3,518</u>            |                        | <u>2,793</u>            |
| <b>NET ASSETS</b>                            |       |                  | <u><u>9,217,330</u></u> |                        | <u><u>8,681,045</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                         |                        |                         |
| Called up share capital                      | 5     |                  | 18,300                  |                        | 18,300                  |
| Revaluation reserve                          |       |                  | 4,912,424               |                        | 4,591,564               |
| Other reserves                               |       |                  | 769,226                 |                        | 769,226                 |
| Profit and loss account                      |       |                  | 3,517,380               |                        | 3,301,955               |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u><u>9,217,330</u></u> |                        | <u><u>8,681,045</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

The financial statements were approved by the Board of Directors on 28 January 2008 and were signed on its behalf by

Director



The notes form part of these abbreviated accounts

## **FORWARD DEVELOPMENTS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31 MARCH 2007**

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#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **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

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **2 TANGIBLE FIXED ASSETS**

|                          | Total<br>£ |
|--------------------------|------------|
| <b>COST OR VALUATION</b> |            |
| At 1 April 2006          | 1,022,677  |
| Additions                | 9,965      |
| Revaluations             | 388,357    |
|                          | <hr/>      |
| At 31 March 2007         | 1,420,999  |
|                          | <hr/>      |
| <b>DEPRECIATION</b>      |            |
| At 1 April 2006          | 185,842    |
| Charge for year          | 10,139     |
|                          | <hr/>      |
| At 31 March 2007         | 195,981    |
|                          | <hr/>      |
| <b>NET BOOK VALUE</b>    |            |
| At 31 March 2007         | 1,225,018  |
|                          | <hr/>      |
| At 31 March 2006         | 836,835    |
|                          | <hr/>      |

# **FORWARD DEVELOPMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE YEAR ENDED 31 MARCH 2007**

### **3 FIXED ASSET INVESTMENTS**

|                          | Unlisted<br>investments<br>£ |
|--------------------------|------------------------------|
| <b>COST OR VALUATION</b> |                              |
| At 1 April 2006          | 8,188,197                    |
| Additions                | 426,112                      |
| Revaluations             | (67,534)                     |
| At 31 March 2007         | <u>8,546,775</u>             |
| <b>NET BOOK VALUE</b>    |                              |
| At 31 March 2007         | <u>8,546,775</u>             |
| At 31 March 2006         | <u>8,188,197</u>             |

### **4 CREDITORS**

The following secured debts are included within creditors

|                 | 31.3.07        | 31 3 06<br>as restated |
|-----------------|----------------|------------------------|
|                 | £              | £                      |
| Bank overdrafts | <u>104,513</u> | <u>253,286</u>         |

### **5 CALLED UP SHARE CAPITAL**

| Authorised<br>Number                      | Class    | Nominal<br>value | 31 3 07       | 31 3 06<br>as restated |
|-------------------------------------------|----------|------------------|---------------|------------------------|
|                                           |          |                  | £             | £                      |
| 20,000                                    | Ordinary | £1               | <u>20,000</u> | <u>20,000</u>          |
|                                           |          |                  |               |                        |
| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value | 31.3 07       | 31 3 06<br>as restated |
|                                           |          |                  | £             | £                      |
| 18,300                                    | Ordinary | £1               | <u>18,300</u> | <u>18,300</u>          |