

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
FORWARD DEVELOPMENTS LIMITED

THURSDAY



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22/12/2011

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COMPANIES HOUSE

FORWARD DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011

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FORWARD DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:

P P Sweeney
R H P Sweeney

SECRETARY:

Mrs D F Sweeney

REGISTERED OFFICE:

Village Farm
North Waltham
Near Basingstoke
Hampshire
RG25 2DD

REGISTERED NUMBER:

00834978

AUDITORS:

Martin and Company
Chartered Accountants
and Statutory Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

REPORT OF THE INDEPENDENT AUDITORS TO
FORWARD DEVELOPMENTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Forward Developments Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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

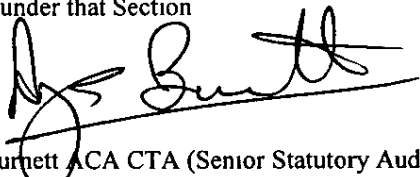
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



J A Burnett ACA CTA (Senior Statutory Auditor)
for and on behalf of Martin and Company
Chartered Accountants
and Statutory Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date 21st December 2011

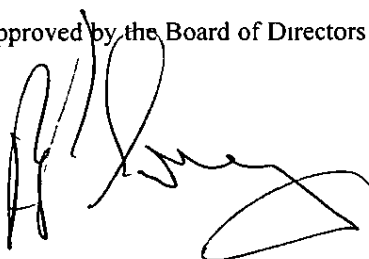
FORWARD DEVELOPMENTS LIMITED**ABBREVIATED BALANCE SHEET**
31 MARCH 2011

	Notes	31.3.11 £	£	31 3 10 £	£
FIXED ASSETS					
Tangible assets	2		1,290,144		1,236,712
Investments	3		20,819		20,669
Investment property	4		<u>11,007,004</u>		<u>11,148,313</u>
			12,317,967		12,405,694
CURRENT ASSETS					
Stocks		132,200		132,200	
Debtors		677,369		776,295	
Cash at bank		<u>48,681</u>		<u>13,369</u>	
		858,250		921,864	
CREDITORS					
Amounts falling due within one year	5	<u>2,600,073</u>		<u>2,977,298</u>	
NET CURRENT LIABILITIES			<u>(1,741,823)</u>		<u>(2,055,434)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,576,144		10,350,260
CREDITORS					
Amounts falling due after more than one year	5		(85,724)		(115,721)
PROVISIONS FOR LIABILITIES			<u>(11,146)</u>		<u>-</u>
NET ASSETS			<u>10,479,274</u>		<u>10,234,539</u>
CAPITAL AND RESERVES					
Called up share capital	6		18,300		18,300
Revaluation reserve			4,712,924		4,852,424
Other reserves			769,226		769,226
Profit and loss account			<u>4,978,824</u>		<u>4,594,589</u>
SHAREHOLDERS' FUNDS			<u>10,479,274</u>		<u>10,234,539</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 16 December 2011 and were signed on its behalf by

P P Sweeney - Director



The notes form part of these abbreviated accounts

FORWARD DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2011**

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 April 2008)

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

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance, 5% on cost and not provided

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2010	1,456,411
Additions	71,880
Disposals	<u>(9,950)</u>
At 31 March 2011	<u>1,518,341</u>
DEPRECIATION	
At 1 April 2010	219,699
Charge for year	18,392
Eliminated on disposal	<u>(9,894)</u>
At 31 March 2011	<u>228,197</u>
NET BOOK VALUE	
At 31 March 2011	<u>1,290,144</u>
At 31 March 2010	<u>1,236,712</u>

FORWARD DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

3 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	31.3.11	31 3 10
	£	£
Additions	<u>20,819</u>	<u>20,669</u>

4 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2010	11,148,313
Additions	(1,809)
Revaluations	<u>(139,500)</u>
At 31 March 2011	<u>11,007,004</u>
NET BOOK VALUE	
At 31 March 2011	<u>11,007,004</u>
At 31 March 2010	<u>11,148,313</u>

5 CREDITORS

Creditors include an amount of £114,463 (31 3 10 - £450,896) for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	31.3.11 £	31 3 10 £
18,300	Share capital 1		<u>18,300</u>	<u>18,300</u>