

FORWARD AEGIS GROUP LIMITED
(FORMERLY FORWARD ENVIRONMENTAL SERVICES GROUP LIMITED)

ABBREVIATED ACCOUNTS

YEAR ENDED

30 JUNE 1999



**FORWARD AEGIS GROUP LIMITED
(FORMERLY FORWARD ENVIRONMENTAL SERVICES GROUP LIMITED)**

ABBREVIATED ACCOUNTS

Year ended 30 June 1999

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REPORT OF THE AUDITORS TO FORWARD AEGIS GROUP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of the company for the year ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

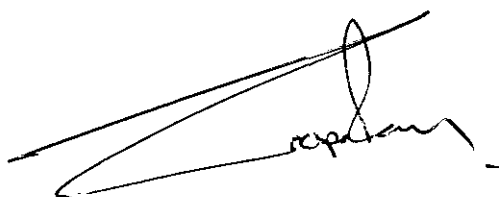
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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



COOPER-PARRY

NOTTINGHAM

Chartered Accountants

16-3-2000

Registered Auditor

FORWARD AEGIS GROUP LIMITED
(FORMERLY FORWARD ENVIRONMENTAL SERVICES GROUP LIMITED)

ABBREVIATED BALANCE SHEET

At 30 June 1999

	Notes	£	1999 £	£	1998 £
Fixed assets					
Tangible assets	2		19,621		48,493
Investments	2		96,966		96,966
			<u>116,587</u>		<u>145,459</u>
Current assets					
Stocks		-		574	
Debtors	3	411,163		391,415	
Cash at bank and in hand		3		293	
		<u>411,166</u>		<u>392,282</u>	
Creditors: amounts falling due within one year	4	188,546		179,456	
Net current assets			<u>222,620</u>		<u>212,826</u>
Total assets less current liabilities			<u>339,207</u>		<u>358,285</u>
Creditors: amounts falling due after more than one year			110,566		112,565
Provisions for liabilities and charges			-		3,400
			<u>228,641</u>		<u>242,320</u>
Capital and reserves					
Called up share capital	5		220,002		220,002
Profit and loss account			8,639		22,318
Shareholders' funds			<u>228,641</u>		<u>242,320</u>

**FORWARD AEGIS GROUP LIMITED
(FORMERLY FORWARD ENVIRONMENTAL SERVICES GROUP LIMITED)**

ABBREVIATED BALANCE SHEET

At 30 June 1999

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Signed on behalf of the board of directors



.....
N Issitt
Director

Approved by the board on 21/6/2000

The notes on pages 4 to 6 form part of these abbreviated accounts.

FORWARD AEGIS GROUP LIMITED
(FORMERLY FORWARD ENVIRONMENTAL SERVICES GROUP LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 1999

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	- Period of the lease on a straight line basis
Fixtures, fittings & equipment	- 15% reducing balance
Motor vehicles	- 20% straight line

Investments

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

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Inter-company balances

The Group policy is to make provisions against the carrying value of inter-company balances where diminution in value is considered to be permanent. Provisions are not made where it is considered that any diminution in value is expected to be temporary. No provision has accordingly been made against amounts due to the company of £139,282 from Aegis Research Limited as that company has the expectation of recovering losses made to date through expected future trading and business disposal profits.

FORWARD AEGIS GROUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 1999

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 1998	106,345	96,966	203,311
Additions	23,452	-	23,452
Disposals	(106,345)	-	(106,345)
	<hr/>	<hr/>	<hr/>
At 30 June 1999	23,452	96,966	120,418
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 1998	57,852	-	57,852
On disposals	(58,432)	-	(58,432)
Charge for the year	4,411	-	4,411
	<hr/>	<hr/>	<hr/>
At 30 June 1999	3,831	-	3,831
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 June 1999	19,621	96,966	116,587
	<hr/>	<hr/>	<hr/>
At 30 June 1998	48,493	96,966	145,459
	<hr/>	<hr/>	<hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Forward Environmental Services Limited	England	Ordinary	100
Forward Environmental Services (Southern) Limited	England	Ordinary	80
Aegis Research Limited	England	Ordinary	100
Pestcare Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit/(loss) for the year
Forward Environmental Services Limited	216,391	428,681
Forward Environmental Services (Southern) Limited	(134,005)	-
Aegis Research Limited	(331,690)	(350,286)
Pestcare Limited	200	-
	<hr/>	<hr/>

3 Debtors

Debtors include an amount of £287,932 (1998 - £301,082) which is due after more than one year.

FORWARD AEGIS GROUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 1999

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,932 (1998 - £4,329).

5 Called-up share capital	1999	1998
	£	£
Authorised:		
250,000 Ordinary shares of £ 1 each	250,000	250,000
	<u> </u>	<u> </u>
Allotted, issued and fully paid:		
220,002 Ordinary shares of £ 1 each	220,002	220,002
	<u> </u>	<u> </u>

6 Transactions with directors

The following director's interest bearing loans were in existence during the year. The movement on these loans is as follows:

	Amount outstanding		Maximum
	1999	1998	in year
	£	£	£
N Issitt	57,157	49,789	59,790
C Lowton	(20,757)	-	(25,616)
	<u> </u>	<u> </u>	<u> </u>