

FOREST VALE (No 2) LIMITED

FINANCIAL STATEMENTS

31 March 2003

Registered number: 2796265

David Mayer Accounting Services
33 HQ, 237 Union Street
Plymouth
PL1 3HQ



A11
COMPANIES HOUSE

A8Y7ZQJY

0382
02/12/03

FOREST VALE (No 2) LIMITED

FINANCIAL STATEMENTS

31 March 2003

CONTENTS

	Page
Company information	1
Directors' report	2
Accountant's report	3
Profit and loss account	4
Balance sheet	5
Notes	6
 <i>The following page does not form part of the statutory accounts:</i>	
Detailed profit and loss account	7

FOREST VALE (No 2) LIMITED

1

COMPANY INFORMATION

31 March 2003

INCORPORATED	7 March 1988; England
NUMBER	2796265
DIRECTORS	M Sweeney J Lock A Tolcher
SECRETARY	R S Tuffin
REGISTERED OFFICE	6 & 8 Drake Circus Plymouth PL4 8AQ
BUSINESS ADDRESS	111 Pinewood Drive Plymouth PL6 7SP
BANKERS	Nat West Banl Plc 14 Old Town Street Plymouth PL1 1DG
ACCOUNTANT	David Mayer Accounting Services 33HQ, 237 Union Street Plymouth PL1 3HQ

DIRECTORS' REPORT**31 March 2003**

The directors present their report and financial statements for the year ended 31 March 2003

Principal activities

The principal activity of the company is that of a residents property management company.

Directors

M Sweeney has held the office of director since 1 April 2002:

J Lock was appointed director on 4 September 2002.

A Tolcher was appointed director on 4 September 2002.

R Barry resigned from the office of director on 4 September 2002.

Directors' interests

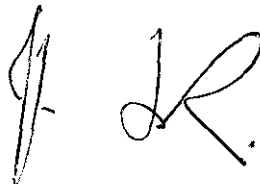
The directors of the company during the year and their interests in shares of the company as recorded in the register of directors' interests were as follows:

	31 March 2003 Ordinary shares of £1 each	1 April 2002 Ordinary shares of £1 each
M Sweeney	1	1
J Lock	1	0
A Tolcher	1	0
R Barry	0	1

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



J Lock
Director
15 September 2003

6 & 8 Drake Circus
Plymouth
PL4 8AQ

ACCOUNTANT'S REPORT

**Accountant's report on the unaudited financial statements to the director of
Punlight Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records information and explanations supplied to me.

A handwritten signature in black ink, appearing to read 'D P Mayer', is written over a horizontal line.

Plymouth
15 September 2003

D P Mayer F.A.A.P.

FOREST VALE (No 2) LIMITED

4

PROFIT AND LOSS ACCOUNT**for the year ended 31 March 2003**

	Note	2003 £	2002 £
Turnover	1	2880	1961
Administrative expenses		(2080)	(1960)
Operating profit/(loss)		<u>800</u>	<u>1</u>
Other interest receivable and similar income		0	0
Profit/(loss) on ordinary activities before taxation		<u>800</u>	<u>1</u>
Taxation		0	0
Profit/(loss) on ordinary activities after taxation		<u>800</u>	<u>1</u>
Retained for the year		<u>800</u>	<u>1</u>

BALANCE SHEET

31 March 2003

	Note	2003 £	2002 £
Current Assets			
Debtors	2	228	118
Cash at bank and in hand		<u>1590</u>	<u>379</u>
		1818	797
Creditors: amounts falling due within one year	3	<u>(405)</u>	<u>(184)</u>
Net current liabilities		<u>1413</u>	<u>613</u>
Total assets less current liabilities		<u>1413</u>	<u>613</u>
Capital and reserves			
Called up share capital	6	8	8
Profit and loss account	4	1405	605
Total shareholder's funds	5	<u>1413</u>	<u>613</u>

continued>>>>>>>

BALANCE SHEET

(continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2003**

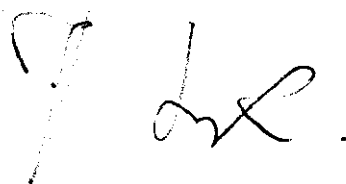
In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year stated above the company was entitled to exemption conferred by subsection 1 of section 249(A) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2003 and
- c) that we acknowledge responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

The financial statements approved by the Board on 15 September 2003 and signed on its behalf by:

J Lock
Director

A handwritten signature in dark ink, appearing to be 'J Lock', written over a horizontal line.

NOTES ON FINANCIAL STATEMENTS

31 March 2003

1 Accounting policies*Basis of accounting*

The financial statements have been prepared under the historical cost accounting rules.

Turnover

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

2 Debtors

	2003 £	2002 £
Amounts falling due within one year		
Trade debtors	228	4
Other debtors	0	114
	<u>228</u>	<u>118</u>

3 Creditors:

amounts falling due within one year

	2003 £	2002 £
Trade creditors	108	0
Other creditors	297	184
	<u>405</u>	<u>184</u>

4 Profit and Loss Account

	2003 £	2002 £
Balance brought forward from previous year	605	604
Profit for the year	800	1
	<u>1405</u>	<u>605</u>

5 Movement on Shareholders' Funds

	2003 £	2002 £
Profit for the year	800	1
Opening shareholders' funds	613	612
	<u>1413</u>	<u>613</u>

FOREST VALE (No 2) LIMITED

6a

NOTES ON FINANCIAL STATEMENTS

31 March 2003

6 Called up share capital

	2003	2002
Authorised		
Ordinary share capital		
Number of shares	<u>100</u>	<u>100</u>
	<u>£</u>	<u>£</u>
Value	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
Ordinary share capital		
Number of shares	<u>8</u>	<u>8</u>
	<u>£</u>	<u>£</u>
Value	<u>8</u>	<u>8</u>