

F O Architects Limited
Abbreviated Accounts
Year ended 31 March 2000

Company Registration No. 3024318 (England and Wales)



F O Architects Limited

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F O Architects Limited

Auditors' Report to F O Architects Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the accounts of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

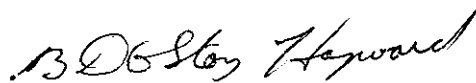
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

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 4 are properly prepared in accordance with those provisions.



BDO Stoy Hayward

Chartered Accountants
Registered Auditors

Brighton

3 April 2001

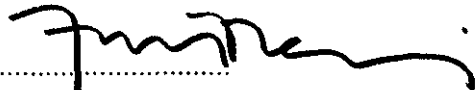
F O Architects Limited

Abbreviated Balance Sheet As at 31 March 2000

| | Notes | £ | 2000 £ | £ | 1999 £ |
|---|-------|-------------|-----------|-----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 42,962 | | 22,693 |
| Current assets | | | | | |
| Debtors | | 2,501,403 | | 150,454 | |
| Cash at bank and in hand | | 365,106 | | 37,055 | |
| | | | | | |
| | | 2,866,509 | | 187,509 | |
| Creditors: amounts falling due within one year | | (1,879,644) | | (224,319) | |
| Net current assets/(liabilities) | | | 986,865 | | (36,810) |
| Total assets less current liabilities | | | 1,029,827 | | (14,117) |
| Provisions for liabilities and charges | | | (989,821) | | - |
| | | | | | |
| | | | 40,006 | | (14,117) |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 39,906 | | (14,217) |
| Shareholders' funds | | | 40,006 | | (14,117) |

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 accounts were approved by the board on 31/03/01



 F Moussavi
 Director

F O Architects Limited

Notes to the Abbreviated Accounts Year ended 31 March 2000

1 Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover and profit on ordinary activities are attributable to the principle activity of the company.

1.3 Tangible fixed assets and 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:

| | |
|--------------------------------|------------------------------|
| Land and buildings Leasehold | 10% on a straight line basis |
| Computer equipment | 20% on a straight line basis |
| Fixtures, fittings & equipment | 15% on a straight line basis |

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

1.6 Profit recognition on contracting activities

Profit on individual contracts is taken only when their outcome can be foreseen with reasonable certainty, based on the lower of the percentage margin earned to date and that prudently forecast at completion, taking account of agreed claims. Full provision is made for all known or expected losses on individual contracts, taking a prudent view of future claims income, immediately such losses are foreseen. Profit for the year includes the benefit of claims settled on contracts completed in prior years.

2 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

| | Amount outstanding | | Maximum |
|--------------|---------------------------|-------------|----------------|
| | 2000 | 1999 | in year |
| | £ | £ | £ |
| F Moussavi | 14,075 | - | 14,075 |
| A Zaera-Polo | 14,074 | - | 14,074 |
| | <hr/> | <hr/> | <hr/> |

F O Architects Limited

Notes to the Abbreviated Accounts (Continued) **Year ended 31 March 2000**

3 Fixed assets

| | Tangible assets £ |
|-----------------------|----------------------------------|
| Cost | |
| At 1 April 1999 | 41,300 |
| Additions | 35,018 |
| | <hr/> |
| At 31 March 2000 | 76,318 |
| | <hr/> |
| Depreciation | |
| At 1 April 1999 | 18,607 |
| Charge for the year | 14,749 |
| | <hr/> |
| At 31 March 2000 | 33,356 |
| | <hr/> |
| Net book value | |
| At 31 March 2000 | 42,962 |
| | <hr/> |
| At 31 March 1999 | 22,693 |
| | <hr/> |

| 4 Share capital | 2000 £ | 1999 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 100 Ordinary shares of £ 1 each | 100 | 100 |
| | <hr/> | <hr/> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £ 1 each | 100 | 100 |
| | <hr/> | <hr/> |