

FORSTER LAMOND LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31st March, 1999

Everett & Son.
35, Paul Street,
London.
EC2A 4UQ.



FORSTER LAMOND LIMITED
ABBREVIATED FINANCIAL STATEMENTS
At 31st March, 1999

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AUDITORS' REPORT

AUDITORS' REPORT ON THE ABBREVIATED FINANCIAL STATEMENTS

Auditors' Report to

FORSTER LAMOND LIMITED

Pursuant to Section 247B of the Companies Act, 1985.

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of Forster Lamond Limited prepared under Section 226 of the Companies Act, 1985 for the year ended 31st March, 1999.

Respective Responsibilities of the Directors and the Auditors.

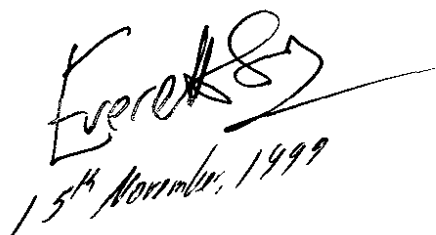
The Directors are responsible for preparing abbreviated accounts in accordance with Section 246 and Schedule 8A of the Companies Act, 1985. It is our responsibility to form an independent opinion as to the Company's entitlement to deliver abbreviated accounts prepared in accordance with that section and whether the abbreviated accounts have been properly prepared in accordance with the provisions above.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the Company is entitled under Sections 247 and 247A of the Companies Act, 1985, to deliver abbreviated accounts prepared in accordance with Section 246 and Schedule 8A of the Companies Act, 1985, in respect of the year ended 31st March, 1999 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the provisions above.



15th November, 1999

Everett & Son.
Chartered Accountants &
Registered Auditors
35, Paul Street,
London,
EC2A 4UQ.

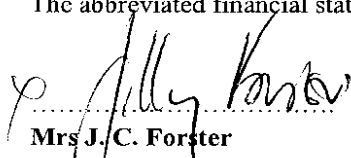
FORSTER LAMOND LIMITED**ABBREVIATED BALANCE SHEET**

At 31st March, 1999

	Note	1999	1998
		£	£
TANGIBLE FIXED ASSETS	2	23,018	19,964
CURRENT ASSETS			
Debtors		120,276	136,690
Cash at bank and in hand		253,753	170,515
		<u>374,029</u>	<u>307,205</u>
CREDITORS:- amounts falling due within one year		<u>139,002</u>	<u>169,453</u>
NET CURRENT ASSETS		235,027	137,752
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>258,045</u>	<u>157,716</u>
CREDITORS:- amounts falling after more than one year		-	4,937
NET ASSETS		<u><u>£258,045</u></u>	<u><u>£152,779</u></u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	100	100
Profit and Loss Account		257,945	152,679
EQUITY SHAREHOLDERS FUNDS		<u><u>£258,045</u></u>	<u><u>£152,779</u></u>

In preparing these accounts, the Directors have taken advantage of the exemptions conferred by Section 246 and Schedule 8A of the Companies Act, 1985 with respect to the delivery of accounts.

The abbreviated financial statements on pages 2 to 4 were approved by the Directors on 21 October, 1999.


Mrs J. C. Forster

Director


Mrs A Lamnisos

Director

The notes on pages 3 and 4 form an integral part of these financial statements.

a. Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

b. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Computer Equipment	33% per annum, reducing balance.
Furniture and Equipment	20% per annum, reducing balance.
Improvements to Leasehold Property	Over the unexpired term of the lease on a straight line basis.

c. Cash Flow Statement

Under Financial Reporting Standard 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small Company under the Companies Act 1985.

d. Operating Leases

The rental costs arising from operating leases are charged to the profit and loss account as incurred.

FORSTER LAMOND LIMITED

Notes to the Abbreviated Financial Statements
For The Year Ended 31st March, 1999

1. TURNOVER

Turnover represents the value of goods and services supplied during the year, stated net of Value Added Tax.

2. TANGIBLE FIXED ASSETS

	Improvements to Leasehold Property	Furniture & Equipment	Computer Equipment	Total
Cost				
Brought Forward	4,040	8,635	23,269	35,944
Disposals	(4,040)	-	-	(4,040)
Additions	4,783	3,498	1,431	9,712
Carried Forward	<u>£ 4,783</u>	<u>£ 12,133</u>	<u>£ 24,700</u>	<u>£ 41,616</u>
Depreciation				
Brought Forward	3,255	2,226	10,499	15,980
Disposals	(4,040)	-	-	(4,040)
Charge for the period	1,981	1,813	2,864	6,658
Carried Forward	<u>£ 1,196</u>	<u>£ 4,039</u>	<u>£ 13,363</u>	<u>£ 18,598</u>
Net book Value				
At 31st March, 1999	<u>£ 3,587</u>	<u>£ 8,094</u>	<u>£ 11,337</u>	<u>£ 23,018</u>
At 31st March, 1998	<u>£ 785</u>	<u>£ 6,409</u>	<u>£ 12,770</u>	<u>£ 19,964</u>

3. SHARE CAPITAL

	1999	1998
Authorised		
1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, Called Up and Fully Paid		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs J. C. Forster, who is a Director of the Company.