

REGISTERED NUMBER: 3407079 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003
FOR
FAST FORWARD DISTRIBUTION LTD.



FAST FORWARD DISTRIBUTION LTD.

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FAST FORWARD DISTRIBUTION LTD.

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2003

DIRECTORS:

M F Henness
Mrs. A Henness
M L Hurlin

SECRETARY:

Mrs. A Henness

REGISTERED OFFICE:

Distribution House
Capel Hendre Industrial Estate
Ammanford
SA18 3SJ

REGISTERED NUMBER:

3407079 (England and Wales)

AUDITORS:

Gerald Thomas & Co
Chartered Accountants
Furze Bank
34 Hanover Street
Swansea
SA1 6BA

**REPORT OF THE INDEPENDENT AUDITORS TO
FAST FORWARD DISTRIBUTION LTD.
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 July 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 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 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. 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 full 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 three to six are properly prepared in accordance with those provisions.

Gerald Thomas & Co

Gerald Thomas & Co
Chartered Accountants
Furze Bank
34 Hanover Street
Swansea
SA1 6BA

Date: 5/3/04

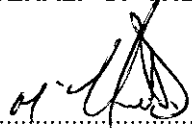
FAST FORWARD DISTRIBUTION LTD.

ABBREVIATED BALANCE SHEET 31 JULY 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	68,506	117,571
Investments	3	22,625	22,000
		<u>91,131</u>	<u>139,571</u>
CURRENT ASSETS			
Stocks		-	10,051
Debtors		298,324	364,318
Cash at bank and in hand		61,881	32,689
		<u>360,205</u>	<u>407,058</u>
CREDITORS			
Amounts falling due within one year	4	222,847	289,281
NET CURRENT ASSETS		<u>137,358</u>	<u>117,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>228,489</u>	<u>257,348</u>
CREDITORS			
Amounts falling due after more than one year	4	15,425	26,683
		<u>213,064</u>	<u>230,665</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		213,062	230,663
SHAREHOLDERS' FUNDS		<u>213,064</u>	<u>230,665</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
M F Hennessy - Director


.....
M L Hurlin - Director

Approved by the Board on 5.3.04

The notes form part of these abbreviated accounts

FAST FORWARD DISTRIBUTION LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 10% on cost
Plant and machinery	- 18% on cost
Motor vehicles	- 25% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Investments

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

FAST FORWARD DISTRIBUTION LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 August 2002	316,684
Additions	4,984
Disposals	(54,134)
	<hr/>
At 31 July 2003	267,534
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DEPRECIATION:	
At 1 August 2002	199,113
Charge for year	48,553
Eliminated on disposal	(48,638)
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At 31 July 2003	199,028
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NET BOOK VALUE:	
At 31 July 2003	68,506
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At 31 July 2002	117,571
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3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST:	
At 1 August 2002	22,000
Addition	625
	<hr/>
At 31 July 2003	22,625
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NET BOOK VALUE:	
At 31 July 2003	22,625
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At 31 July 2002	22,000
	<hr/>

4. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Hire purchase contracts	26,683	57,797
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FAST FORWARD DISTRIBUTION LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2003

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003 £	2002 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2003 £	2002 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH DIRECTORS

The company rents property from two of the directors, Mr M Henness and Mrs A Henness, in respect of which £2,622 (2002: £4,766) was paid.

The amounts due to Mr and Mrs Henness are disclosed within the note on short term creditors, the movement being net loans repaid.

Dividends were paid to the directors during the year in proportion to their shareholdings.