

FAST FORWARD DISTRIBUTION LTD.

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2000



FAST FORWARD DISTRIBUTION LTD.

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FAST FORWARD DISTRIBUTION LTD.

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

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 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 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 4 are properly prepared in accordance with those provisions.

Gerald Thomas & Co

Gerald Thomas & Co

Chartered Accountants
Registered Auditor

17/1/01.....

34 Hanover Street
Swansea
SA1 6BA

FAST FORWARD DISTRIBUTION LTD.

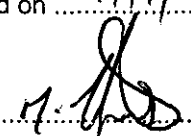
ABBREVIATED BALANCE SHEET AS AT 31 JULY 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2	146,794		106,782	
Investments	2	22,000		22,000	
		<u>168,794</u>		<u>128,782</u>	
Current assets					
Stocks		4,465		-	
Debtors		270,311		308,452	
Cash at bank and in hand		40,171		55,414	
		<u>314,947</u>		<u>363,866</u>	
Creditors: amounts falling due within one year		<u>(272,606)</u>		<u>(324,290)</u>	
Net current assets		<u>42,341</u>		<u>39,576</u>	
Total assets less current liabilities		<u>211,135</u>		<u>168,358</u>	
Creditors: amounts falling due after more than one year		<u>(21,376)</u>		<u>(13,840)</u>	
Provisions for liabilities and charges		<u>(876)</u>		<u>-</u>	
		<u>188,883</u>		<u>154,518</u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		188,881		154,516	
Shareholders' funds		<u>188,883</u>		<u>154,518</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.

The financial statements were approved by the board on 17/1/01


M Hurlin
Director


M Henness
Director

FAST FORWARD DISTRIBUTION LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

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

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% Straight line
Plant and machinery	18% Straight line
Motor vehicles	25% Straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

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

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 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.

FAST FORWARD DISTRIBUTION LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 1999	176,611	22,000	198,611
Additions	92,298	-	92,298
Disposals	(5,588)	-	(5,588)
At 31 July 2000	263,321	22,000	285,321
Depreciation			
At 1 August 1999	69,830	-	69,830
On disposals	(4,191)	-	(4,191)
Charge for the year	50,888	-	50,888
At 31 July 2000	116,527	-	116,527
Net book value			
At 31 July 2000	146,794	22,000	168,794
At 31 July 1999	106,782	22,000	128,782

3 Share capital

	2000	1999
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2