

**FAST FORWARD DISTRIBUTION LTD.**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 1999**



# 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**

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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 1999 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**

*18/2/2000*  
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34 Hanover Street  
Swansea  
SA1 6BA

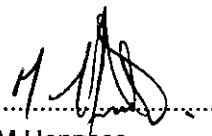
# FAST FORWARD DISTRIBUTION LTD.

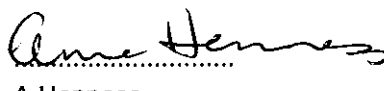
## ABBREVIATED BALANCE SHEET AS AT 31 JULY 1999


	Notes	1999 £	£	1998 £	£
<b>Fixed assets</b>					
Tangible assets	2	106,782		102,452	
Investments	2	22,000		18,000	
		<u>128,782</u>		<u>120,452</u>	
<b>Current assets</b>					
Debtors		308,452		232,247	
Cash at bank and in hand		55,414		42,775	
		<u>363,866</u>		<u>275,022</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(324,290)</u>		<u>(300,670)</u>	
<b>Net current assets/(liabilities)</b>		<u>39,576</u>		<u>(25,648)</u>	
<b>Total assets less current liabilities</b>		<u>168,358</u>		<u>94,804</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(13,840)</u>		<u>(12,461)</u>	
		<u>154,518</u>		<u>82,343</u>	
<b>Capital and reserves</b>					
Called up share capital	3	2		2	
Profit and loss account		154,516		82,341	
<b>Shareholders' funds</b>		<u>154,518</u>		<u>82,343</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 February 2000

  
M Hennessy  
Director

  
A Hennessy  
Director

  
M. L. Hennessy

# **FAST FORWARD DISTRIBUTION LTD.**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 1999**

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### **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	4% 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 Pensions**

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

#### **1.7 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 1999

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 August 1998	134,954	18,000	152,954
Additions	51,007	4,000	55,007
Disposals	(9,350)	-	(9,350)
	<hr/>	<hr/>	<hr/>
At 31 July 1999	176,611	22,000	198,611
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 August 1998	32,502	-	32,502
On disposals	(2,189)	-	(2,189)
Charge for the year	39,516	-	39,516
	<hr/>	<hr/>	<hr/>
At 31 July 1999	69,829	-	69,829
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 July 1999	106,782	22,000	128,782
	<hr/>	<hr/>	<hr/>
At 31 July 1998	102,452	18,000	120,452
	<hr/>	<hr/>	<hr/>

### 3 Share capital

	1999	1998
	£	£
<b>Authorised</b>		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2
	<hr/>	<hr/>