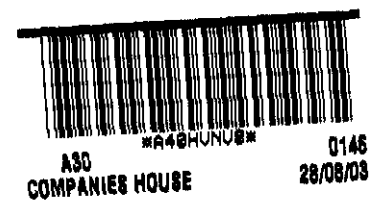


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2002

FOR

FOREMAN BROS LIMITED



**FOREMAN BROS LIMITED**

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**For The Year Ended 30th November 2002**

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**FOREMAN BROS LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 30th November 2002**

**DIRECTOR:** D G Foreman

**SECRETARY:** J Nicholls

**REGISTERED OFFICE:** White Oak Garage  
London Road  
Swanley  
KENT  
BR8 7AQ

**REGISTERED NUMBER:** 939415 (England and Wales)

**AUDITORS:** Robson & Co  
Chartered Certified Accountants  
Registered Auditors  
19 Montpelier Avenue  
Bexley  
Kent  
DA5 3AP

**FOREMAN BROS LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**FOREMAN BROS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th November 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

*Robson & Co*

Robson & Co  
Chartered Certified Accountants  
Registered Auditors  
19 Montpelier Avenue  
Bexley  
Kent  
DA5 3AP

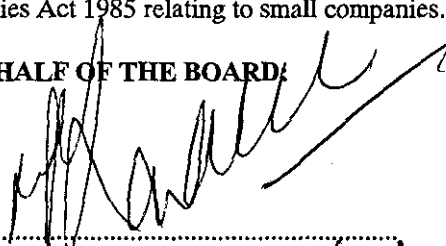
Date: 22/01/2003

**FOREMAN BROS LIMITED****ABBREVIATED BALANCE SHEET****30th November 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		36,267		37,993
<b>CURRENT ASSETS:</b>					
Stocks		395,992		479,040	
Debtors		105,044		164,659	
Cash at bank and in hand		8,361		5,041	
		509,397		648,740	
<b>CREDITORS: Amounts falling due within one year</b>	3	356,228		499,195	
<b>NET CURRENT ASSETS:</b>			153,169		149,545
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£189,436		£187,538
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Other reserves			14,000		14,000
Profit and loss account			175,336		173,438
<b>SHAREHOLDERS' FUNDS:</b>			£189,436		£187,538

These abbreviated financial statements 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:



D G Foreman - Director

Approved by the Board on 22/8/02

The notes form part of these financial statements

**FOREMAN BROS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**For The Year Ended 30th November 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st December 2001	174,263
Additions	9,050
	<hr/>
At 30th November 2002	183,313
	<hr/>
<b>DEPRECIATION:</b>	
At 1st December 2001	136,270
Charge for year	8,495
Eliminated on disposals	2,281
	<hr/>
At 30th November 2002	147,046
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th November 2002	36,267
	<hr/>
At 30th November 2001	37,993
	<hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<u>181,568</u>	<u>264,008</u>

FOREMAN BROS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For The Year Ended 30th November 2002

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	<u>100</u>	<u>100</u>