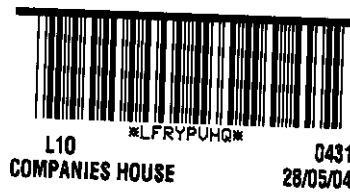


Registered number
3558896

Frobisher Heritage Limited

Abbreviated Accounts

31 July 2003



Frobisher Heritage Limited
Abbreviated Balance Sheet
as at 31 July 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	-	350,000
Current assets			
Stocks		200,757	-
Debtors		46,750	36,608
Cash at bank and in hand		6,832	693
		<u>254,339</u>	<u>37,301</u>
Creditors: amounts falling due within one year		(115,264)	(110,407)
Net current assets/(liabilities)		<u>139,075</u>	<u>(73,106)</u>
Total assets less current liabilities		<u>139,075</u>	<u>276,894</u>
Creditors: amounts falling due after more than one year		(130,225)	(134,107)
Net assets		<u>8,850</u>	<u>142,787</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		-	164,000
Profit and loss account		8,848	(21,215)
Shareholders' funds		<u>8,850</u>	<u>142,787</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

N T Wolstenholme
Director

Approved by the board on 27 May 2004

Frobisher Heritage Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 August 2002	350,000
Surplus on revaluation	(164,000)
Disposals	(186,000)

At 31 July 2003

Depreciation

At 31 July 2003

Net book value

At 31 July 2003

At 31 July 2002

3 Share capital

2003

2002

£

£

Authorised:

Ordinary shares of £1 each

100

100

2003
No

2002
No

2003
£

2002
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2