

Company Registration No 04983117 (England and Wales)

FRONTIER KEY (BURY ST. EDMUNDS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

THURSDAY



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28/02/2013

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COMPANIES HOUSE

FRONTIER KEY (BURY ST. EDMUNDS) LIMITED

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FRONTIER KEY (BURY ST. EDMUNDS) LIMITED

INDEPENDENT AUDITORS' REPORT TO FRONTIER KEY (BURY ST. EDMUNDS) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Frontier Key (Bury St Edmunds) Limited for the year ended 31 July 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 18/7/2013 we reported, as auditors of Frontier Key (Bury St Edmunds) Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 July 2012, and our report included the following paragraph:

Emphasis of matter

"In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the company's net asset deficiency on its balance sheet. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect."

Simmons Gainsford LLP.

Abdultayyab Pisavadi BSc FCA (Senior Statutory Auditor)
for and on behalf of Simmons Gainsford LLP

18/7/2013

Chartered Accountants
Statutory Auditor

7/10 Chandos Street
Cavendish Square
London
W1G 9DQ

FRONTIER KEY (BURY ST. EDMUNDS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Stocks		2,904,795		2,830,000	
Debtors		22,510		25,935	
Cash at bank and in hand		31,566		143,598	
		<u>2,958,871</u>		<u>2,999,533</u>	
Creditors: amounts falling due within one year		<u>(86,531)</u>		<u>(41,722)</u>	
Total assets less current liabilities			2,872,340		2,957,811
Creditors amounts falling due after more than one year	2		(10,503,678)		(10,338,317)
			<u>(7,631,338)</u>		<u>(7,380,506)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(7,631,340)</u>		<u>(7,380,508)</u>
Shareholders' funds			<u>(7,631,338)</u>		<u>(7,380,506)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 18/7/2013

A. J. Gauthier

A. J. Gauthier
Director

Company Registration No. 04983117

FRONTIER KEY (BURY ST. EDMUNDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors have prepared the financial statements on a going concern basis taking into account the current market position and prospects of the company and also the continued working capital support provided by the company's ultimate controlling parties, Frontier Estates Limited and the trustees of the Chubb Common Investment Fund

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Stock and work in progress

The stock of the development property is valued at the lower cost and net realisable value

2 Creditors amounts falling due after more than one year	2012 £	2011 £
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Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	10,503,678	10,338,317
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The aggregate amount of creditors for which security has been given amounted to £10,503,678 (2011 - £10,338,317)

3 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2