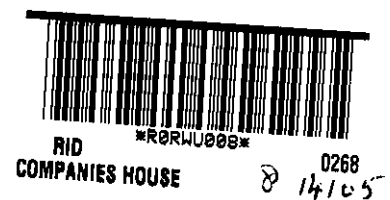


**REGISTERED NUMBER: 2892559 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2004  
FOR  
FRONTIER DEVELOPMENTS LIMITED**



**FRONTIER DEVELOPMENTS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2004**

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**FRONTIER DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 2004**

<b>DIRECTORS:</b>	Mr D J Braben Mr J S Roach Mr D J Walsh
<b>SECRETARY:</b>	Ms J Brennan
<b>REGISTERED OFFICE:</b>	Saxon Farm Longmeadow Lode Cambridge Cambridgeshire CB5 9HA
<b>REGISTERED NUMBER:</b>	2892559 (England and Wales)
<b>AUDITORS:</b>	Bernard Edge & Co Chartered Accountants Registered Auditors The Old Courts 147 All Saints Road Newmarket CB8 8HH
<b>BANKERS:</b>	Barclays Bank Plc 28 Chesterton Road Cambridge CB4 3AZ

**REPORT OF THE INDEPENDENT AUDITORS TO  
FRONTIER DEVELOPMENTS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st May 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 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 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. 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Bernard Edge & Co  
Chartered Accountants  
Registered Auditors  
The Old Courts  
147 All Saints Road  
Newmarket  
CB8 8HH

Date: 29/3/2005


**FRONTIER DEVELOPMENTS LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST MAY 2004**

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		144,382		125,019
<b>CURRENT ASSETS:</b>					
Stocks		407,255		154,259	
Debtors		503,107		693,536	
Cash at bank and in hand		1,045,968		590,733	
		<u>1,956,330</u>		<u>1,438,528</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>464,250</u>		<u>558,789</u>	
<b>NET CURRENT ASSETS:</b>			<u>1,492,080</u>		<u>879,739</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£1,636,462</u></u>		<u><u>£1,004,758</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		11,639		11,282
Share premium account			1,366,111		1,053,967
Profit and loss account			258,712		(60,491)
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£1,636,462</u></u>		<u><u>£1,004,758</u></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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
Mr D J Walsh - Director

Approved by the Board on 22<sup>nd</sup> March 2005

The notes form part of these abbreviated accounts

**FRONTIER DEVELOPMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2004**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 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.

Property improvements	- 10% on cost
Office equipment	- 20% on reducing balance
Computer equipment	- 40% on reducing balance and 20% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

# FRONTIER DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2004

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st June 2003	287,540
Additions	64,823
Disposals	(2,069)
At 31st May 2004	350,294
<b>DEPRECIATION:</b>	
At 1st June 2003	162,521
Charge for year	45,347
Eliminated on disposals	(1,956)
At 31st May 2004	205,912
<b>NET BOOK VALUE:</b>	
At 31st May 2004	144,382
At 31st May 2003	125,019

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
16,000,000	Ordinary	0.1p	16,000	16,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
11,054,384	Ordinary	0.1p	11,639	11,282

### 4. TRANSACTIONS WITH DIRECTORS

Mr D J Braben supplied rent and services to the company during the year to the value of £39,529. The balance owing to Mr Braben at 31 May 2003 was £11,873.

### 5. ULTIMATE CONTROL

The directors consider that Mr D J Braben has ultimate control of the company.