

FRONTIER DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MAY 1999

Registered number: 2892559



BERNARD EDGE & CO
CHARTERED ACCOUNTANTS
Newmarket

FRONTIER DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st May 1999

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FRONTIER DEVELOPMENTS LIMITED

**Auditors' report to
Frontier Developments Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 and 3, together with the financial statements of the company for the year ended 31st May 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 considered 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 does 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 2 and 3 are properly prepared in accordance with those provisions.

Bernard Edge & Co

Newmarket

5th January 2000

Bernard Edge & Co
Registered Auditors
Chartered Accountants

FRONTIER DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 31st May 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	26,782	19,114
Current assets			
Stocks		41,700	21,000
Debtors		136,688	178,200
Cash at bank and in hand		115,918	548
		<u>294,306</u>	<u>199,748</u>
Creditors: amounts falling due within one year		<u>(148,390)</u>	<u>(147,685)</u>
Net current assets		145,916	52,063
Total assets less current liabilities		<u>172,698</u>	<u>71,177</u>
Capital and reserves			
Called up share capital	3	9,439	9,100
Share premium account		5,811	-
Profit and loss account		157,448	62,077
Total shareholders' funds		<u>172,698</u>	<u>71,177</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 and 3 were approved by the board of directors on 17.12.99 and signed on its behalf by:



Mr D J Braben
Chairman

FRONTIER DEVELOPMENTS LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31st May 1999****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	10% Straight Line
Computer equipment	40% Reducing Balance
Fixtures, fittings and office equipment	20% Reducing Balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Foreign currencies

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date.

All differences are taken to the profit and loss account.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

FRONTIER DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
1st June 1998	95,865
Additions	18,207
31st May 1999	<u>114,072</u>
Depreciation	
1st June 1998	76,751
Charge for the year	10,539
31st May 1999	<u>87,290</u>
Net book amount	
31st May 1999	<u><u>26,782</u></u>
1st June 1998	<u><u>19,114</u></u>

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>9,439</u>	<u>9,439</u>	<u>9,100</u>	<u>9,100</u>

During the year 300 Ordinary Shares were issued at par, and 39 Ordinary Shares were issued at £150.

FRONTIER DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1999

4 Directors' interests and loans

Under various agreements, Mr D J Braben supplied goods and services to the Company as follows:

Rent and services	£12,821
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The balance owing to Mr Braben at 31 May 1999 was £24,675

5 Ultimate control

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