

REGISTERED NUMBER: 2892559 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2003
FOR
FRONTIER DEVELOPMENTS LIMITED**



FRONTIER DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31ST MAY 2003**

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FRONTIER DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2003**

DIRECTORS:

Mr D J Braben
Mr J S Roach
Mr D J Walsh

SECRETARY:

Ms J Brennan

REGISTERED OFFICE:

Saxon Farm
Longmeadow
Lode
Cambridge
Cambridgeshire
CB5 9HA

REGISTERED NUMBER:

2892559 (England and Wales)

AUDITORS:

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

BANKERS:

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 2003 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

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

Date: *17th February 2004*

FRONTIER DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET 31ST MAY 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		125,019		102,831
CURRENT ASSETS:					
Stocks		154,259		-	
Debtors		693,536		206,274	
Cash at bank and in hand		590,733		400,684	
		1,438,528		606,958	
CREDITORS: Amounts falling due within one year		558,789		132,397	
NET CURRENT ASSETS:			879,739		474,561
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£1,004,758</u>		<u>£577,392</u>
CAPITAL AND RESERVES:					
Called up share capital	3		11,282		11,054
Share premium account			1,053,967		904,195
Profit and loss account			(60,491)		(337,857)
SHAREHOLDERS' FUNDS:			<u>£1,004,758</u>		<u>£577,392</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.

ON BEHALF OF THE BOARD:



Mr D J Walsh - Director

Approved by the Board on 5th February 2004

The notes form part of these abbreviated accounts

FRONTIER DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2003

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 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st June 2002	233,102
Additions	59,284
Disposals	(4,846)
	<hr/>
At 31st May 2003	287,540
	<hr/>
DEPRECIATION:	
At 1st June 2002	130,270
Charge for year	36,341
Eliminated on disposals	(4,090)
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At 31st May 2003	162,521
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NET BOOK VALUE:	
At 31st May 2003	125,019
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At 31st May 2002	102,831
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3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
16,000,000	Ordinary	0.1p	16,000	12,000
(2002 - 12,000,000)			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
11,054,384	Ordinary	0.1p	11,282	11,054
			<hr/>	<hr/>

4. TRANSACTIONS WITH DIRECTORS

Mr D J Braben supplied rent and services to the company during the year to the value of £46,381. The balance owing to Mr Braben at 31 May 2003 was £11,159.

5. ULTIMATE CONTROL

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