

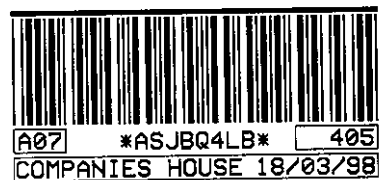
FRONTIER DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 1997

Registered number: 2892559

BERNARD EDGE & CO
CHARTERED ACCOUNTANTS

Newmarket



FRONTIER DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st May 1997

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FRONTIER DEVELOPMENTS LIMITED

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

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 31st May 1997 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

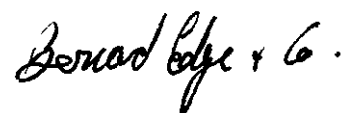
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the 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 to 3 are properly prepared in accordance with those provisions.

Newmarket

26 FEB 1998



Bernard Edge & Co
Registered Auditors
Chartered Accountants

FRONTIER DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 31st May 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	24,405	32,650
Current assets			
Stocks		79,003	21,850
Debtors		1,723	2,523
Cash at bank and in hand		562	24,506
		<u>81,288</u>	<u>48,879</u>
Creditors: amounts falling due within one year		<u>(68,434)</u>	<u>(68,027)</u>
Net current assets/(liabilities)		<u>12,854</u>	<u>(19,148)</u>
Total assets less current liabilities		<u>37,259</u>	<u>13,502</u>
Capital and reserves			
Called up share capital	3	9,100	9,100
Profit and loss account		28,159	4,402
Total shareholders' funds		<u>37,259</u>	<u>13,502</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 to 3 were approved by the board of directors on 16.2.98 and signed on its behalf by:



Mr D J Braben
Chairman

FRONTIER DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1997

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 conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

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	50% Reducing Balance
Office Equipment and fittings	20% Reducing Balance

Leases and hire purchase contracts

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

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. 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. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

FRONTIER DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1997

2 Fixed assets

	Tangible fixed assets £
Cost	
1st June 1996	78,667
Additions	9,356
31st May 1997	<u>88,023</u>
Depreciation	
1st June 1996	46,017
Charge for year	17,601
31st May 1997	<u>63,618</u>
Net book amount	
31st May 1997	<u>24,405</u>
1st June 1996	<u>32,650</u>

3 Called up share capital

	1997		1996	
	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>9,100</u>	<u>9,100</u>	<u>9,100</u>	<u>9,100</u>

4 Related parties

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

	1997 £	1996 £
Rent & services	13,363	7,576
Licence fees	-	23,750